

**RUTHERFORD COUNTY,
TENNESSEE
BOARD OF
COMMISSIONERS
LEGISLATIVE MINUTES**

**THURSDAY,
APRIL 16, 2015**

RUTHERFORD COUNTY BOARD OF COMMISSIONERS

AGENDA

APRIL 16, 2015 6:00 P.M.

RUTHERFORD COUNTY COURTHOUSE, COURTROOM

- A. Commission called to order by Chairman
- B. Prayer
- C. Pledge to Flag
- D. Roll Call
- E. Reading and Approval of the Minutes
- F. Public Comments
- G. **RESOLUTION TO APPROVE CONSENT AGENDA**
 - 1. Elect Notaries
 - 2. Appointment of Judicial Commissioners: Veronica Brown (Rutherford County) and Brandi Dover (Town of Smyrna)
 - 3. Announce Vacancy on Conservation Board to Fill Unexpired Term of David Adams (Term To Expire February 2016)
 - 4. Announce Vacancy on Equalization Board to Fill Unexpired Term of David Adams (Term To Expire April 2016)
 - 5. Announce Vacancy on Codes Enforcement Board to Fill Unexpired Term of David Adams (Term to Expire September 2017)
 - 6. Resolution to Approve Drainage Easement and Temporary Access Easement for 4912 Lee Road (Tax Map 50, Parcel 33.03)
 - 7. General Fund Budget Amendments
 - (a) Close Out of PetSmart Grant for PAWS
 - (b) Insurance Recovery, Sale of Materials, Funds from Drug Task Force, Funds from Board of Education for Sheriff
 - (c) Provide Additional Funding for Employee and Dependent Insurance for Various Departments
 - 8. Ambulance Service Fund Budget Amendments
 - 9. Approval of Grant Contract with Tennessee Department of Children's Services for Teen Learning Program for Youth Services
 - 10. Approval of Grant Contract with Tennessee Department of Children's Services for Teen Trax Program for Youth Services
 - 11. Authorization to Apply for STOP Domestic Violence Grant for Sheriff's Department
 - 12. Authorization to Apply for and Accept Governor's Highway Safety Office Alcohol Enforcement Grant for Sheriff's Department
 - 13. Authorization to Apply for and Accept Governor's Highway Safety Office Teen Safety Grant for Sheriff's Department
 - 14. Authorization to Apply for and Accept Governor's Highway Safety Office Public Information Initiative Grant for Sheriff's Department
 - 15. Authorization to Apply for and Accept State Criminal Alien Assistance Program Grant for Sheriff's Department
 - 16. Approval of Grant Amendment with the Tennessee Department of Health for Health Department and Related Budget Amendment
 - 17. Authorization to Apply for and Accept Grant with Tennessee Department of Transportation for Solid Waste
 - 18. Authorization to Apply for and Accept the Tennessee Civil War National Heritage Area Partnership Project Grant for Archives
 - 19. Resolution to Request Unclaimed Balance of Accounts Remitted to State Treasury Under Unclaimed Property Act
 - 20. Approval of Amendment to TEMA Grant
 - 21. Purchasing Committee Monthly Report
- H. **PUBLIC HEARINGS – 6:30 P.M.**
 - 1. Rezoning Request (15-A005): Paul Cook with C&M Cabinets; located along Sulphur Springs Road; Existing Zoning – Residential Medium-Density (RM); Proposed Zoning- Light Industrial (LI); Size of site approximately 6.0 acres
 - 2. Rezoning Request (15-A006): Thomas (Buddy) Ogles; located at 7151 Manchester Pike; Existing Zoning – Residential Medium-Density (RM); Proposed Zoning – Commercial Services (CS); Size of site approximately 19.41 acres (Approximately 1.39 acres to be Rezoned.)
- I. **UNFINISHED BUSINESS**

J. **REPORTS BY STANDING COMMITTEES**

1. **PURCHASING COMMITTEE**

A. No Report

2. **BUDGET, FINANCE & INVESTMENT COMMITTEE**

- A. General Fund Budget Amendments
- B. Resolution Authorizing Issuance of General Obligation Bonds
- C. Resolution Amending, Ratifying and Affirming Previous Resolution for Bond Refunding
- D. Resolution Approving Medical Stop Loss Premium Rates Effective Jan. 1, 2016
- E. Resolution Authorizing Dental Rates Effective Jan. 1, 2016
- F. Resolution Authorizing Vision Rates Effective Jan. 1, 2016
- G. Resolution Authorizing Health Insurance Premium Rates for Active Employees And Retirees Effective Jan. 1, 2016
- H. Acceptance of 911 Grant and Related Budget Amendment
- I. Approval of School System's Future Building Program Funding Request
- J. Presentation of Debt Service Fund Cash Flow and Debt Management Policy for Three Star Program
- K. Presentation of State Approval and State Form CT-0253 for Issuance of Capital Outlay Notes

3. **HEALTH & EDUCATION COMMITTEE**

A. No Report

4. **PROPERTY MANAGEMENT COMMITTEE**

A. No Report

5. **PUBLIC SAFETY COMMITTEE**

A. No Report

6. **PUBLIC WORKS & PLANNING COMMITTEE**

A. No Report

7. **STEERING, LEGISLATIVE & GOVERNMENTAL COMMITTEE**

A. No Report

K. **ANY OTHER BUSINESS**

In accordance with ADA (Americans with Disabilities Act), any disabled persons requiring accommodations for participation in the meeting should contact the County Mayor's Office at 898-7745 at least two working days prior to the meeting in order that appropriate accommodations can be made.

**LEGISLATIVE DIGEST
OF THE
RUTHERFORD COUNTY
BOARD OF COMMISSIONERS**

Thursday, April 16, 2015

- A. Mr. Chairman, Ernest Burgess, called the regular session of the Rutherford County Board of Commissioners to order at 6:00 p.m. on Thursday, April 16, 2015, in the Courtroom of the Rutherford County Courthouse in Murfreesboro, Tennessee.
- B. Commissioner Brad Turner led the invocation.
- C. Commissioner Joe Gourley led the pledge to our flag.
- D. Twenty-One (21) Commissioners of the Rutherford County Board of Commissioners were present for the opening of the Legislative Meeting.
- E. The March 12, 2015, Legislative Meeting Minutes were approved.
- F. **PUBLIC COMMENTS**

These citizens made public comments:

- a. Pete Doughtie – Spoke to the removal of 'free' publications from County Government Building.
- b. Kasey Gregory – Spoke to item K.2.G. of the agenda in reference to county employee and retiree health insurance rates.
- c. Monique Tillage – Spoke to item K.2.G. of the agenda in reference to county employee and retiree health insurance rates.
- d. Bo Davis – Spoke to item K.2.G. of the agenda in reference to county employee and retiree health insurance rates.
- e. Matt Roe – Spoke to item K.2.G. of the agenda in reference to county employee health and retiree insurance rates.
- f. Nathan Pagel – Spoke to item K.2.G. of the agenda in reference to county employee and retiree health insurance rates.
- g. Gregg Brooks – Spoke to item K.2.G. of the agenda in reference to county employee and retiree health insurance rates.

G. RESOLUTION TO APPROVE CONSENT AGENDA

The Consent Agenda (items 1- 21 listed below) received unanimous approval.

- 1. Elect Notaries
- 2. Appointment of Judicial Commissioners: Veronica Brown (Rutherford County) and Brandi Dover (Town of Smyrna)
- 3. Announce Vacancy on Conservation Board to Fill Unexpired Term of David Adams (Term To Expire February 2016)
- 4. Announce Vacancy on Equalization Board to Fill Unexpired Term of David Adams (Term To Expire April 2016)
- 5. Announce Vacancy on Codes Enforcement Board to Fill Unexpired Term of David Adams (Term to Expire September 2017)
- 6. Resolution to Approve Drainage Easement and Temporary Access Easement for 4912 Lee Road (Tax Map 50, Parcel 33.03)
- 7. General Fund Budget Amendments
 - (a) Close Out of PetSmart Grant for PAWS
 - (b) Insurance Recovery, Sale of Materials, Funds from Drug Task Force, Funds from Board of Education for Sheriff
 - (c) Provide Additional Funding for Employee and Dependent Insurance for Various Departments

8. Ambulance Service Fund Budget Amendments
9. Approval of Grant Contract with Tennessee Department of Children's Services for Teen Learning Program for Youth Services
10. Approval of Grant Contract with Tennessee Department of Children's Services for Teen Trax Program for Youth Services
11. Authorization to Apply for STOP Domestic Violence Grant for Sheriff's Department
12. Authorization to Apply for and Accept Governor's Highway Safety Office Alcohol Enforcement Grant for Sheriff's Department
13. Authorization to Apply for and Accept Governor's Highway Safety Office Teen Safety Grant for Sheriff's Department
14. Authorization to Apply for and Accept Governor's Highway Safety Office Public Information Initiative Grant for Sheriff's Department
15. Authorization to Apply for and Accept State Criminal Alien Assistance Program Grant for Sheriff's Department
16. Approval of Grant Amendment with the Tennessee Department of Health for Health Department and Related Budget Amendment
17. Authorization to Apply for and Accept Grant with Tennessee Department of Transportation for Solid Waste
18. Authorization to Apply for and Accept the Tennessee Civil War National Heritage Area Partnership Project Grant for Archives
19. Resolution to Request Unclaimed Balance of Accounts Remitted to State Treasury Under Unclaimed Property Act
20. Approval of Amendment to TEMA Grant
21. Purchasing Committee Monthly Report

H. PUBLIC HEARINGS – 6:30 P.M.

1. Rezoning Request 15-A005, submitted by Paul Cook, for property located on Sulphur Springs Roads was denied.
2. Rezoning Request 15-A006, submitted by Thomas (Buddy) Ogles, for property located at 7151 Manchester Pike was approved.

I. UNFINISHED BUSINESS

- A. None Reported

J. REPORTS BY STANDING COMMITTEES

1. PURCHASING COMMITTEE

- A. No Report

2. BUDGET, FINANCE & INVESTMENT COMMITTEE

- A. General Fund Budget Amendments were approved.
- B. Resolution Authorizing Issuance of General Obligation Bonds was approved.
- C. Resolution Amending, Ratifying and Affirming Previous Resolution for Bond Refunding was approved.
- D. Resolution Approving Medical Stop Loss Premium Rates Effective Jan. 1, 2016 was approved.
- E. Resolution Authorizing Dental Rates, Effective Jan. 1, 2016, was approved.
- F. Resolution Authorizing Vision Rates, Effective Jan. 1, 2016, was approved.
- G. Resolution Authorizing Option Two (2) Health Insurance Premium Rates for Active Employees And Retirees, Effective Jan. 1, 2016, was approved.
- H. 911 Grant and Related Budget Amendment was accepted and approved.
- I. County School System's Future Building Program Funding Request was approved.
- J. Debt Service Fund Cash Flow and Debt Management Policy for Three-Star Program was presented.
- K. State Approval and State Form CT-0253 for Issuance of Capital Outlay Notes was presented

3. **HEALTH & EDUCATION COMMITTEE**

A. No Report

4. **PROPERTY MANAGEMENT COMMITTEE**

A. No Report

5. **PUBLIC SAFETY COMMITTEE**

A. No Report

6. **PUBLIC WORKS & PLANNING COMMITTEE**

A. No Report

7. **STEERING, LEGISLATIVE & GOVERNMENTAL COMMITTEE**

A. No Report


K. **ANY OTHER BUSINESS**

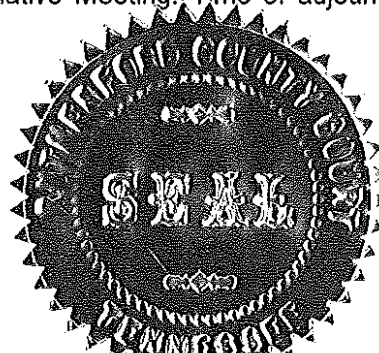
Commissioner Will Jordan resigned as member of the Insurance Committee.

Commissioner Robert Peay announced Kittrell Volunteer Fire Department will hold a Ham Breakfast Saturday, April 18, from 6 – 10 A.M.

There being no further business, Mr. Chairman, Ernest Burgess, adjourned the Rutherford County Board of Commissioners Legislative Meeting. Time of adjournment was 8:41 p.m.


Lisa Duke Crowell, Rutherford County Clerk


Rick Spence, Legislative Secretary



**** This document is a public record. Complete Legislative Minutes and all related documentation is available for review at the Office of the Rutherford County Clerk.

**ITEM A.
MEETING CALLED TO ORDER**

Mr. Chairman, Ernest Burgess, called the regular session of the Rutherford County Board of Commissioners to order on Thursday, April 16, 2015, at 6:00 p.m. in the Legislative Courtroom of the Rutherford County Courthouse in Murfreesboro, Tennessee.

**ITEM B.
PRAYER**

Commission Chaplain Brad Turner led the invocation.

**ITEM C.
PLEDGE**

Commissioner Joe Gourley led the pledge to our flag.

**ITEM D.
ROLL CALL**

Lisa Duke Crowell, County Clerk, called the Roll and upon Roll Call the following Commissioners were:

<u>ROLL CALL</u>	
Doug Shafer – present	Rhonda Allen – present
Steve Percy – present	Robert Stevens – present
Will Jordan – present	Paul Johnson – present
Robert Peay – present	Charlie Baum – present
Carol Cook – present	David Nipper – present
Joe Frank Jernigan – present	Phil Dodd – present
Mike Kusch – present	Jeff Phillips – present
Pettus Read – present	Allen McAdoo – present
Joe Gourley – present	Shawn Kaplan – present
Brad Turner – present	Trey Gooch – present
Chantho Sourinho – present	

A quorum present, Mayor Burgess called for the first item on the Agenda.

ITEM E.
APPROVAL OF COMMISSION MINUTES

MOTION

Commissioner Jeff Phillips moved, second by Commissioner Shawn Kaplan, to dispense with the reading of the minutes of March 12, 2015, and approve the minutes as presented.

MOTION ADOPTED BY UNANIMOUS VOICE VOTE.

ITEM F.
PUBLIC COMMENTS

VISITORS THAT REQUEST TO SPEAK AT COUNTY
COMMISSION MEETING ON
4-16-15

DATE	NAME & PHONE NUMBER	TOPIC
① 3-31-15	Pete Doughtie 615-485-1803	The Reader
② 4-13-15	Kasey Gregory 615-225-7266	Health ins. rates
③ 4-15-15	Monique Tillage	" "
④ 4-16-15	Bo Davis - S.O.	" "
⑤ 4-16-15	Matt Roe - 615-335-4378	" "
⑥ 4-16-15	Nathan Pagel 615-904-4753	" "
⑦ 4-16-15	Gregg Brooks	" "

These citizens made public comments:

- a. Pete Doughtie – Spoke to the removal of ‘free’ publications from County Government Building.
- b. Kasey Gregory – Spoke to item K.2.G. of the agenda in reference to county employee and retiree health insurance rates.
- c. Monique Tillage – Spoke to item K.2.G. of the agenda in reference to county employee and retiree health insurance rates.
- d. Bo Davis – Spoke to item K.2.G. of the agenda in reference to county employee and retiree health insurance rates.
- e. Matt Roe – Spoke to item K.2.G. of the agenda in reference to county employee health and retiree insurance rates.
- f. Nathan Pagel – Spoke to item K.2.G. of the agenda in reference to county employee and retiree health insurance rates.
- g. Gregg Brooks – Spoke to item K.2.G. of the agenda in reference to county employee and retiree health insurance rates.

ITEM G.

RESOLUTION TO APPROVE CONSENT AGENDA

RESOLUTION

BE IT RESOLVED by the Rutherford County Board of Commissioners that all matters (items) listed below and constituting the Consent Agenda be and are hereby approved and adopted as follows:

1. Elect Notaries
2. Appointment of Judicial Commissioners: Veronica Brown (Rutherford County) and Brandi Dover (Town of Smyrna)
3. Announce Vacancy on Conservation Board to Fill Unexpired Term of David Adams (Term to Expire February, 2016)
4. Announce Vacancy on Equalization Board to Fill Unexpired Term of David Adams (Term to Expire April, 2016)
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18. Authorization to Apply for and Accept the Tennessee Civil War National Heritage Area Partnership Project Grant for Archives
19. Resolution to Request Unclaimed Balance of Accounts Remitted to State Treasury Under Unclaimed Property Act
20. Approval of Amendment to TEMA Grant
21. Purchasing Committee Monthly Report

RESOLVED this 16th day of April, 2015.

RUTHERFORD COUNTY, TENNESSEE

ATTEST:


LISA DUKE CROWELL, County Clerk

BY: 
ERNEST G. BURGESS, Chairman

MOTION

Commissioner Robert Stevens moved, second by Commissioner Trey Gooch, to approve the Consent Agenda as presented.*

UPON ROLL CALL, THE FOLLOWING COMMISSIONERS VOTED:

Doug Shafer – aye
Steve Pearcy – aye
Will Jordan – aye
Robert Peay – aye
Carol Cook – aye
Joe Frank Jernigan – aye
Mike Kusch – aye
Pettus Read – aye
Joe Gourley – aye
Brad Turner – aye
Chantho Sourinho – aye

Rhonda Allen – aye
Robert Stevens – aye
Paul Johnson – aye
Charlie Baum – aye
David Nipper – aye
Phil Dodd – aye
Jeff Phillips – aye
Allen McAdoo – aye
Shawn Kaplan – aye
Trey Gooch – aye

MOTION ADOPTED BY ROLL CALL VOTE.

- Documents relative to the Consent Agenda are presented on the following pages in the order in which they were listed in the agenda (G.1. & G.6.-G-21).

G.1.

RUTHERFORD COUNTY CLERK
 LISA CROWELL COUNTY CLERK
 319 N. MAPLE STREET
 MURFREESBORO TN 37130
 Telephone 615-898-7800
 Fax 615-217-6597

Notaries to be elected April 16,2015

BYRON ACEITUNO	CHRISTOPHER L KELLY
MELISSA F. ADAMS	DICKEN E KIDWELL
L. GILBERT ANGLIN	KIMBERLY O LANG
KYISHA DANIELLE ARNWINE	CINDY D LARSEN
SANDRA BARRETT	DAVID LUDWIG
MANDY BATES	JASON A MARCH
CYNTHIA D BEATTY	KIRKLAND A MASON
BEVERLY S BEVILL	TRACE MCGRIF
THERESA P BILLIOTT	JO ANNA MEDLEN
JANE R BLAINE	LORANN MOONEY
JESSICA L BLAIR	HOLLY MORROW
TAUNA K BLAISDELL	PAMELA KAY PARKER
TAMMY BRADDY	ROBERT PATTERSON
ELTRAVISA D. BUTLER	A PEDERSON
DEBBIE CASTEEL	JENNIFER KELTY PEGRAM
TIMOTHY MARK CASTELLO JR	KRYSTAL PHELPS
AMBER CHEEVES	NORA R PHILLIPS
CHRISTY RADER CLARDY	MELODY PINKSTON
PAUL V COLLINS JR	SHARHONDA V POPE
BONNIE J COX	ASHLEY REGISTER
TONY CRUTCHFIELD	SALLY A. RIGSBY
DANEKA S DANIEL	KIMBERLY ROBERSON
MEAGAN DANIELS	LARRY ROBY
CHARLES A DECHIRA	REVONDA J RUCKER
FELICIA DEMOS	SALLEYE B SHAPARD
RACQUEL M DOAK DAVIS	ANN L SHARPE
VICKI DORRIS	DEJANE J SHELLHART
MELODY CRUTCHER DORSEY	DENISE SINGLETON
VICTORIA ELLIOTT	PATRICIA W SMITH
MICHELLE SAN ANGELO ENGLAND	DEBRA SOMERS
LESLIE R FACEMIRE	NICHOLE SUTTON
KIMBERLI FLETCHER	MELISSA CHERIE SUTTON
WANDA F HAGAN	RAMONA R TAYLOR
LORI HOLLOWAY	GLENDA TAYLOR
GAIL H. HOLT	JUDITH L. TODD
EUNICE D HURT	DOUGLAS TOOKER
PATTY JAMES	TASHA WELCH
KIMBERLY ANNE JEFFCOAT	JESSICA D. WHITE
CARI JEFFREY	CAMILLE R WILDER
BARBARA L JOHNSON	TIFFANY WILLIAMS
SARAH C JOSOVITZ	

G.6.

RESOLUTION

WHEREAS, pursuant to the Private Act authorizing the Rutherford County Highway Commission and Superintendent to work on public drainage easements and provide for the maintenance of public drainage easements requires the County legislative body establish an official list of recognized public drainage easements, the attached Exhibit "1" are the easements recommended by the Planning Department; and

WHEREAS, the Public Works & Planning Committee has approved the list of public drainage easements as submitted by the Planning Department.

NOW, THEREFORE, BE IT RESOLVED by the Rutherford County Board of Commissioners, that the County Commission approves as additional public drainage easements the attached list, Exhibit "1", as submitted by the Planning Department in accordance with Tennessee Code Annotated 54-903 and 54-904. These public drainage easements, in addition to those previously approved, shall be the only public drainage easements which shall be worked upon by the Rutherford County Highway Department.

RESOLVED this 16th day of April, 2015.

RUTHERFORD COUNTY, TENNESSEE

ATTEST:

Lisa Duke Crowell
LISA DUKE CROWELL, County Clerk

BY: Ernest G. Burgess
ERNEST G. BURGESS, Chairman

G.7.

Item G. 7.

RESOLUTION

BE IT RESOLVED by the Rutherford County Board of Commissioners that the GENERAL FUND be amended as follows:

PAWS

Increase Expend.:	101-55120-413 Drugs & Med. Supp.	\$22,750
Decrease:	101-34530 Restricted for Public Health	\$22,750

Sheriff's Department

Increase Revenue:	101-49700 Insurance Recovery	\$4,176
Increase Expend.:	101-54110-718 Motor Vehicles	\$4,176
Increase Revenue:	101-44130 Sale of Mat. & Supp.	\$706
Increase Expend.:	101-54110-499 Other Supp. & Mat.	\$706
Increase Revenue:	101-47700 Asset Forfeiture	\$15,198
Increase Expend.:	101-54110-187 Overtime Pay	\$12,705
	101-54110-201 Social Security	\$788
	101-54110-204 State Retirement	\$1,521
	101-54110-212 Employer Medicare	\$184
Increase Revenue:	101-43541 Contract for Admin. Serv. LEA's	\$17,950
Increase Expend.:	101-54110-187 Overtime Pay	\$15,000
	101-54110-201 Social Security	\$930
	101-54110-204 State Retirement	\$1,800
	101-54110-212 Employer Medicare	\$220

Health Insurance


Increase Expend.:	101-51600-205 Employee & Dep. Ins.	\$800
	101-53910-205 Employee & Dep. Ins.	\$2,900
	101-57800-205 Employee & Dep. Ins.	\$1,850
Decrease Expend.:	101-58600-205 Employee & Dep. Ins.	\$5,550

RESOLVED this 16th day of April, 2015

RUTHERFORD COUNTY, TN

BY: 
ERNEST G. BURGESS, Chairman

ATTEST:


LISA CROWELL, County Clerk

G.8.

Item G. 8.

RESOLUTION

BE IT RESOLVED by the Rutherford County Board of Commissioners that the AMBULANCE SERVICE FUND be amended as follows:

Increase Revenue:	118-44570	Gifts & Contributions	\$4,000
Increase Expend.:	118-55130-524	In-Service/Staff Dev.	\$4,000
Increase Revenue:	118-43120	Patient Charges	\$10,000
Increase Expend.:	118-55130-509	Refunds	\$10,000

RESOLVED this 16th day of April, 2015.

RUTHERFORD COUNTY, TN

BY: Ernest G. Burgess
ERNEST G. BURGESS, Chairman

ATTEST:

Lisa Crowell
LISA CROWELL, County Clerk

G.9.

Item G. 9.

RESOLUTION

WHEREAS, Rutherford County desires to accept a Grant Contract from the Tennessee Department of Children's Services for the provision of Day Treatment-Academic Behavioral Remediation Services in the amount of One Million Two Hundred Fifty Three Thousand Eighty Eight Dollars (\$1,253,088.00) which provides pass-through funding for the Genesis Teen Learning Program; and

WHEREAS, the State of Tennessee desires to provide the contract for a three (3) year time period beginning July 1, 2015 and ending on June 30, 2018 in amount of Four Hundred Seventeen Thousand Six Hundred Ninety Six Dollars (\$417,696.00) per year.

THEREFORE BE IT RESOLVED by the Rutherford County Board of Commissioners that the County Mayor and any other appropriate officials of Rutherford County be, and are hereby authorized, to execute the Grant Contract with the State of Tennessee, Department of Children's Services, a copy of the same being attached hereto as "Exhibit 1" and incorporated herein by reference as if set forth herein at length verbatim, for the provision of Day Treatment-Academic Behavioral Remediation Services in the amount of One Million Two Hundred Fifty Three Thousand Eighty Eight Dollars (\$1,253,088.00) to provide pass-through funding to Genesis Learning Centers for the period beginning July 1, 2015 and ending on June 30, 2018.

RESOLVED this 16th day of April, 2015.

RUTHERFORD COUNTY, TN

BY:


ERNEST G. BURGESS, Chairman

ATTEST:


LISA CROWELL, County Clerk

G. 10.

Item G. 10.

RESOLUTION

WHEREAS, Rutherford County desires to accept a Grant Contract from the Tennessee Department of Children's Services for the provision of Community Intervention Services in the amount of One Hundred Thirty Nine Thousand Three Hundred Forty Four Dollars (\$139,344.00) which provides pass-through funding for the Health Connect America Program; and

WHEREAS, the State of Tennessee desires to provide the contract for a three (3) year time period beginning July 1, 2015 and ending on June 30, 2018 in amount of Forty-Six Thousand Four Hundred Forty-Eight Dollars (\$46,448.00) per year.

THEREFORE BE IT RESOLVED by the Rutherford County Board of Commissioners that the County Mayor and any other appropriate officials of Rutherford County be, and are hereby authorized, to execute the Grant Contract with the State of Tennessee, Department of Children's Services, a copy of the same being attached hereto as "Exhibit 1" and incorporated herein by reference as if set forth herein at length verbatim, for the provision of Community Intervention Services in the amount of One Hundred Thirty Nine Thousand Three Hundred Forty Four Dollars (\$139,344.00) to provide pass-through funding to Health Connect America for the period beginning July 1, 2015 and ending on June 30, 2018.

RESOLVED this 16th day of April, 2015.

RUTHERFORD COUNTY, TN

BY: 
ERNEST G. BURGESS, Chairman

ATTEST:


LISA CROWELL, County Clerk

G.11.

Item G. 11.

RESOLUTION

WHEREAS, the Rutherford County Sheriff's Office currently receives a S.T.O.P. Domestic Violence Grant, which is expiring, and they desire to re-apply for a Three-Year S.T.O.P. Domestic Violence Grant through the State of Tennessee, Office of Criminal Justice Programs requiring Twenty-Five Percent (25.0%) local matching funds; and

WHEREAS, if the grant is awarded, the grant proceeds will be used to provide funding for a S.T.O.P. Domestic Violence Investigator with the said position to be solely dedicated to the efforts of Domestic Violence.


THEREFORE BE IT RESOLVED by the Rutherford County Board of Commissioners that the County Mayor and other appropriate officials of Rutherford County, Tennessee be, and are hereby authorized, to submit an application to the State of Tennessee, Office of Criminal Justice Programs for a Two-Year S.T.O.P. Domestic Violence Grant requiring a local match of Twenty-Five Percent (25.0%); and additionally, to authorize the County Mayor to accept said grant subject to it being awarded.

RESOLVED this 16th day of April, 2015.

RUTHERFORD COUNTY, TN

BY: 
ERNEST G. BURGESS, Chairman

ATTEST:


LISA CROWELL, County Clerk

G.12.

Item G. 12.

RESOLUTION

WHEREAS, the Rutherford County Sheriff's Department has been notified of a grant opportunity from the Tennessee Department of Transportation for an Alcohol Enforcement Grant in the amount of One Hundred Sixty Two Thousand Eight Hundred Thirty Dollars and Eighty Cents (\$162,830.80), requiring no matching funds.

THEREFORE BE IT RESOLVED by the Rutherford County Board of Commissioners that the County Mayor and all other required officials of Rutherford County, Tennessee be, and are hereby authorized, to apply for an Alcohol Enforcement Grant with the Tennessee Department of Transportation in the amount of One Hundred Sixty Two Thousand Eight Hundred Thirty Dollars and Eighty Cents (\$162,830.80); and additionally, that the County Mayor be authorized to accept said grant subject to it being awarded.

RESOLVED this 16th day of April, 2015.

RUTHERFORD COUNTY, TN

BY: 
ERNEST G. BURGESS, Chairman

ATTEST:


LISA CROWELL, County Clerk

G.13.

Item G. 13.

RESOLUTION

WHEREAS, the Rutherford County Sheriff's Department has been notified of a grant opportunity from the Tennessee Department of Transportation for a Teen Safety Grant in the amount of Twenty Seven Thousand Eight Hundred Seventy Three Dollars and Forty Four Cents (\$27,873.44), requiring no matching funds.

THEREFORE BE IT RESOLVED by the Rutherford County Board of Commissioners that the County Mayor and all other required officials of Rutherford County, Tennessee be, and are hereby authorized, to apply for a Teen Safety Grant with the Tennessee Department of Transportation in the amount of Twenty Seven Thousand Eight Hundred Seventy Three Dollars and Forty Four Cents (\$27,873.44); and additionally, that the County Mayor be authorized to accept said grant subject to it being awarded.

RESOLVED this 16th day of April, 2015.

RUTHERFORD COUNTY, TN

BY: 
ERNEST G. BURGESS, Chairman

ATTEST:


LISA CROWELL, County Clerk

G.14.

Item G. 14.

RESOLUTION

WHEREAS, the Rutherford County Sheriff's Department has been notified of a grant opportunity from the Tennessee Department of Transportation for a Public Information Initiative Grant in the amount of Thirty One Thousand Three Hundred Fifty Dollars (\$31,350.00), requiring no matching funds.

THEREFORE BE IT RESOLVED by the Rutherford County Board of Commissioners that the County Mayor and all other required officials of Rutherford County, Tennessee be, and are hereby authorized, to apply for a Public Information Initiative Grant with the Tennessee Department of Transportation in the amount of Thirty One Thousand Three Hundred Fifty Dollars (\$31,350.00); and additionally, that the County Mayor be authorized to accept said grant subject to it being awarded.

RESOLVED this 16th day of April, 2015.

RUTHERFORD COUNTY, TN

BY: 
ERNEST G. BURGESS, Chairman

ATTEST:


LISA CROWELL, County Clerk

G.15.

Item G. 15.

RESOLUTION

WHEREAS, Rutherford County desires to submit an application to the United States Department of Justice for the State Criminal Alien Assistance Program (SCAAP) requiring no local matching funds.

THEREFORE BE IT RESOLVED by the Rutherford County Board of Commissioners that the County Mayor and all other appropriate officials of Rutherford County, Tennessee be, and are hereby authorized, to submit an application to the United States Department of Justice for the State Criminal Alien Assistance Program (SCAAP); and additionally, that the County Mayor be authorized to accept said grant subject to it being awarded.

RESOLVED this 16th day of April, 2015.

RUTHERFORD COUNTY, TN

BY: 
ERNEST G. BURGESS, Chairman

ATTEST:


LISA CROWELL, County Clerk

G.16.

Item G. 16.

RESOLUTION

WHEREAS, Rutherford County previously entered into a contract with the Tennessee Department of Health in May 2014, to fund programs administered by the County Health Department; and

WHEREAS, the maximum liability to the State of Tennessee in the original contract is Two Million One Hundred Forty Thousand Nine Hundred Dollars (\$2,140,900.00); and

WHEREAS, the State of Tennessee wishes to amend the original contract by Forty Three Thousand Eight Hundred Dollars (\$43,800.00) to add three (3) positions, increasing the maximum liability to the State of Tennessee to Two Million One Hundred Eighty Four Thousand Seven Hundred Dollars (\$2,184,700.00); and

WHEREAS, the County has previously approved a budget for this function, #55190-Other Local Health Services, in the amount of Two Million One Hundred Forty One Thousand Three Hundred Seventy One Dollars (\$2,141,371.00) and wishes to amend its budget to reflect the amount of the amended contract.

THEREFORE BE IT RESOLVED by the Rutherford County Board of Commissioners that the County Mayor and all other appropriate officials of Rutherford County, Tennessee be, and are hereby authorized, to execute for and on behalf of Rutherford County the amendment to the contract, a copy of the same being attached hereto as "Exhibit 1" and incorporated herein by reference as if set forth herein at length verbatim, to add three (3) positions, and additionally, that the GENERAL FUND be amended as follows to reflect the total amended amount of the contract:

<u>Health Department</u>			
Increase Revenue:	101-46310	Health Dept. Prog	\$43,800
Increase Expend.:	101-55190-131	Medical Personnel	\$29,084
	101-55190-186	Longevity Pay	\$125
	101-55190-201	Social Security	\$1,810
	101-55190-204	State Retirement	\$3,500
	101-55190-205	Emp. & Dep. Ins.	\$8,330
	101-55190-209	Disability Insurance	\$60
	101-55190-212	Employer Medicare	\$420
Increase:	101-39000	Unassign. Fund Bal.	\$471

RESOLVED this 16th day of April, 2015.

RUTHERFORD COUNTY, TN

BY: 
ERNEST G. BURGESS, Chairman

ATTEST:


LISA CROWELL, County Clerk

G. 17.

Item G. 17.

RESOLUTION

WHEREAS, the Roadside Litter Pickup and Education Prevention Grant through the State of Tennessee, Department of Transportation will be available for the period July 1, 2015 through June 30, 2016; and

WHEREAS, Rutherford County Solid Waste Department wishes to apply for this grant in the amount of Ninety Five Thousand One Hundred Dollars (\$95,100.00), with no County match.

THEREFORE BE IT RESOLVED by the Rutherford County Board of Commissioners that the County Mayor be, and is hereby authorized, to submit an application to the State of Tennessee, Department of Transportation for the Roadside Litter Pickup and Education Prevention Grant; and further that the County Mayor be authorized to accept said grant subject to it being awarded.

RESOLVED this 16th day of April, 2015.

RUTHERFORD COUNTY, TN

BY: 
ERNEST G. BURGESS, Chairman

ATTEST:


LISA CROWELL, County Clerk

G.18.

Item G. 18.

RESOLUTION

WHEREAS, in March 2015 the Rutherford County Archives Department was made aware of a Partnership Project Grant through the TN Civil War National Heritage Area, which requires a 100% match that will be met with in-kind salaries and supplies; and

WHEREAS, the Archives Department applied for grant funds in the amount of Two Thousand Five Hundred Dollars (\$2,500.00); and

WHEREAS, the Archives Department has received notification of the grant award and intends to produce a driving brochure that will highlight key historical cemeteries in Rutherford County.

THEREFORE BE IT RESOLVED by the Rutherford County Board of Commissioners that the County Mayor and all other required officials of Rutherford County, Tennessee be, and are hereby authorized, to submit an application to the TN Civil War National Heritage Area for the grant; and further that the County Mayor and all other required officials be authorized to accept said grant subject to it being awarded.

RESOLVED this 16th day of April, 2015.

RUTHERFORD COUNTY, TN

BY: 
ERNEST G. BURGESS, Chairman

ATTEST:


LISA CROWELL, County Clerk

G.19.

Item G. 19.

**RESOLUTION TO REQUEST UNCLAIMED BALANCE
OF ACCOUNTS REMITTED TO STATE TREASURER
UNDER UNCLAIMED PROPERTY ACT**

WHEREAS, Tennessee Code Annotated Section 66-29-102 and Section 66-29-123, as amended by Public Chapter 401, Acts of 1985, provide that a municipality or county in Tennessee may request payment for the unclaimed balance of funds reported and remitted by or on behalf of the local government and its agencies if it exceeds One Hundred Dollars (\$100.00) less a proportionate share of the cost of administering the program; and

WHEREAS, Rutherford County, Tennessee and/or its agencies have remitted unclaimed accounts to the State Treasurer in accordance with the Uniform Disposition of Unclaimed Property Act for the report year ending December 31, 2013; and

WHEREAS, Rutherford County agrees to meet all of the requirements of Tennessee Code Annotated Section 66-29-101 et seq. and to accept liability for future claims against accounts represented in funds paid to it and to submit an annual report of claims received on these accounts to the State Treasurer by September 1 each year; and

WHEREAS, it is agreed that this local government will retain a sufficient amount to insure prompt payment of allowed claims without deduction for administrative costs or service charge and that the balance of funds will be deposited in this local government's general fund;


THEREFORE, BE IT RESOLVED that the Board of Commissioners of Rutherford County, Tennessee requests the State Treasurer to pay the unclaimed balance of funds remitted through the 2013 report year to it in accordance with the provisions of Tennessee Code Annotated Section 66-29-121.

I hereby certify that this is a true and exact copy of the foregoing resolution which was approved and adopted at a meeting held on the 16th day of April, 2015, original which is on file in this office. I further certify that the Rutherford County Board of Commissioners consists of Twenty-One (21) members, and that _____ members voted in favor of the resolution.

RUTHERFORD COUNTY, TN

BY: 
ERNEST G. BURGESS, Chairman

ATTEST:


LISA CROWELL, County Clerk

G.20.

Item G. 20.

RESOLUTION

WHEREAS, Rutherford County previously entered into a contract with the Tennessee Emergency Management Agency in 2010, to fund the cleanup of the floods in April and May 2010; and

WHEREAS, the Tennessee Emergency Management Agency desires to amend the contract by extending the end date of the contract until April 29, 2020.


THEREFORE BE IT RESOLVED by the Rutherford County Board of Commissioners that the County Mayor and all other appropriate officials of Rutherford County, Tennessee be, and are hereby authorized, to execute for and on behalf of Rutherford County the amendment to the contract with the Tennessee Emergency Management Agency, a copy of the same being attached hereto as "Exhibit 1" and incorporated herein by reference as if set forth herein at length verbatim.

RESOLVED this 16th day of April, 2015.

RUTHERFORD COUNTY, TN

BY: 
ERNEST G. BURGESS, Chairman

ATTEST:


LISA CROWELL, County Clerk

C.21.

PURCHASING COMMITTEE

APRIL 14, 2015 4:30 P.M.

MINUTES

MEMBERS PRESENT

Ernest Burgess, Chair
Carol Cook
Trey Gooch
Paul Johnson
Doug Shafer
Allen McAdoo

OTHERS

Mac Nolen
Melissa Street
Adam Rose
Trey King
Larry Farley
Vicki Taylor

Chairman Burgess presided and called the meeting to order at 4:30 p.m. with six members present.

Drug Screens – Recovery Court

Six bids were received on March 17, 2015 and taken under advisement. Mr. Trey King had thoroughly reviewed the bids and it was his recommendation to award the bid to Redwood Toxicology. Recovery Court currently uses them, their bid is significantly cheaper than the others, and there is a small cost savings from what they are paying now.

"Commissioner Shafer moved, seconded by Commissioner Cook, to award the bid to Redwood Toxicology. The motion passed unanimously."

Uniforms – Fire-Rescue

Four companies submitted bids on March 17, 2015 but Bluegrass Uniforms retracted their bid after the meeting because they did not have permission from the 5.11 company to submit that bid. That left three good bids to consider. Chief Larry Farley provided a spread sheet with the low bid highlighted in yellow. It was his recommendation that all three companies will be awarded the items they were low on.

"Commissioner Cook moved, seconded by Commissioner Gooch, to approve the bid awards as outlined in yellow on the spread sheet. The motion passed unanimously."

Uniforms – Solid Waste

Two bids were received on March 17, 2015 and taken under advisement. Mr. Mac Nolen had thoroughly reviewed the bids along with the bid in place at the Highway Department, which was cheaper than the bids he received. It was his recommendation

to reject the bids received on March 17, 2015 and he will use the Highway Department bid.

"Commissioner Johnson moved, seconded by Commissioner Gooch, to reject the bids received on March 17, 2015 for uniforms for Solid Waste and allow them to use the Highway Department bid. The motion passed unanimously."

Lawn Care – Solid Waste & EMA Sites

Two bids were received on this item on March 17, 2015 and taken under advisement. Mr. Mac Nolen provided a spread sheet and following a thorough review of the bids, it was his recommendation to award the bid to A to Z Lawn Maintenance because they are the cheapest overall. They also are the current vendor.

"Commissioner Johnson moved, seconded by Commissioner Cook, to award the bid to A to Z Lawn Maintenance. The motion passed unanimously."

300 Self Contained Auto-Injectors – EMA & EMS

One bid was received:

Meridian Medical Technologies, Columbia, MD 300 @ \$42.73 = \$12,819.00

Mr. Adam Rose with EMS said this is the price range he expected and the money is in the grant to purchase. He recommended awarding the bid.

"Commissioner Johnson moved, seconded by Commissioner Shafer, to accept the bid from Meridian Medical Technologies. The motion passed unanimously."

Flexible Spending Account (FSA) and COBRA Administration

1.	ADP, West Des Moines, IA	
	FSA	\$2.70 PP/PM
	COBRA	\$0.40 PP/PM
2.	Payflex Systems, Omaha, NE	
	Health & Dependent Care FSA	\$4.00 per member
	COBRA	\$0.55 PP/PM
3.	P&A Group, Buffalo, NY	
	Health & Dependent Care FSA	\$3.50 PP/PM
	COBRA	\$0.40 PP/PM
4.	Benefits Connection, Franklin, TN	
	FSA	\$4.75 PP/PM
	COBRA	\$0.65 PP/PM

5.	Wage Works, San Mateo, CA	
	FSA	\$3.50 PP/PM
	COBRA	\$0.60 PP/PM

Mrs. Melissa Street requested the bids be taken under advisement.

"Commissioner Shafer moved, seconded by Commissioner Johnson, to take the bids under advisement. The motion passed unanimously."

Voluntary Critical Illness, Cancer & Accident Plans

The following companies submitted bids on these voluntary plans:

1. Allstate, Jacksonville, FL
2. UNUM, Memphis, TN
3. AFLAC, Columbia, SC

Mrs. Melissa Street requested the bids be taken under advisement.

"Commissioner Gooch moved, seconded by Commissioner Johnson, to take the bids under advisement. The motion passed unanimously."

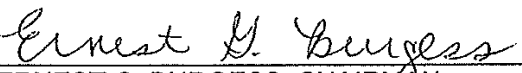
SAFETY CONSULTING SERVICES

1.	FDR Safety, Franklin, TN	\$77,300.00
2.	Fisher Arnold, Memphis, TN	\$189,500.00
3.	CCMSI, Nashville, TN	\$34,000.00
4.	Practical Solutions Consulting, McMinnville, TN	\$45,600.00

Mrs. Melissa Street requested the bids be taken under advisement.

"Commissioner Shafer moved, seconded by Commissioner Cook, to take the bids under advisement. The motion passed unanimously."

There being no further business at this time, Chairman Burgess declared the meeting adjourned at 5:25 p.m.



ERNEST G. BURGESS, CHAIRMAN

ITEM H. PUBLIC HEARINGS

ITEM H.1. REZONING REQUEST 15-A005 – Paul Cook – Sulphur Springs Road

A RESOLUTION TO AMEND THE RUTHERFORD COUNTY ZONING MAP ADOPTED NOVEMBER 15, 2012 (EFFECTIVE JANUARY 1, 2013)

WHEREAS, the Rutherford County Regional Planning Commission in regular session on March 9, 2015 completed a detailed analysis of property referenced by file 15-A005 submitted by Paul Cook with C&M Cabinets, and further referenced by Tax Map 48, Parcel 57.04 of the Rutherford County Tax Maps, located in the 9th Civil District, and located along Sulphur Springs Road; and

WHEREAS, due notice was published and a hearing held in accordance with Tennessee Code Annotated 13-7-105 and Section 1409 of the Rutherford County Zoning Ordinance; and

WHEREAS, it has been determined that the proposed rezoning of the above referenced property will adversely affect the health, safety, or general welfare of the citizens of Rutherford County and the surrounding community; and

WHEREAS, it has been determined that the proposed rezoning of the above referenced property is not consistent with the land use policies within the Rutherford County Comprehensive Plan; and

WHEREAS, the Rutherford County Regional Planning Commission did not make a recommendation on this item, due to a split vote (5-5) to rezone the proposed parcel from Residential Medium Density (RM) to Light Industrial (LI);

NOW THEREFORE BE IT RESOLVED by the Rutherford County Board of Commissioners that:

The Zoning Map of Rutherford County NOT BE amended by rezoning from RM to LI, as referenced by Tax Map 48, Parcel 57.04, containing six (6) acres more or less.

Date: April 16, 2015

Lisa D. Crowell,
County Clerk

Ernest Burgess,
County Mayor

PUBLIC HEARING

Mr. Chairman, Ernest Burgess, recessed the Rutherford County Board of Commissioners Legislative Meeting to hold a Public Hearing on the request.

Mr. Burgess requested that anyone desiring to speak on the issue to please come forward to the microphone, state their name, address and whether they were for or against the proposed request.

One person spoke against the request while there were two who spoke in support of the request.

Mayor Burgess closed the Public Hearing and called the Rutherford County Board of Commissioners Legislative meeting back into session.

Planning Director Doug Demosi, in outlining the details of the rezoning request, advised the Planning Commission voted to deny the rezoning request.

MOTION

Commissioner Will Jordan motioned, second by Commissioner Robert Peay, to deny the rezoning request 15-A005.

**UPON ROLL CALL, THE
FOLLOWING COMMISSIONERS VOTED:**

- | | |
|--------------------------|----------------------|
| Doug Shafer – nay | Rhonda Allen – aye |
| Steve Percy – aye | Robert Stevens – nay |
| Will Jordan – aye | Paul Johnson – aye |
| Robert Peay – nay | Charlie Baum – aye |
| Carol Cook – aye | David Nipper – nay |
| Joe Frank Jernigan – aye | Phil Dodd – aye |
| Mike Kusch – nay | Jeff Phillips – aye |
| Pettus Read – nay | Allen McAdoo – aye |
| Joe Gourley –nay | Shawn Kaplan – aye |
| Brad Turner – aye | Trey Gooch –aye |
| Chantho Sourinho – aye | |

MOTION ADOPTED BY ROLL CALL VOTE.

ITEM H.2. REZONING REQUEST 15-A006 – Thomas Ogles – 7151 MANCHESTER PIKE

A RESOLUTION TO AMEND THE RUTHERFORD COUNTY ZONING MAP ADOPTED NOVEMBER 15, 2012 (EFFECTIVE JANUARY 1, 2013)

WHEREAS, the Rutherford County Regional Planning Commission in regular session on March 9, 2015 completed a detailed analysis of property referenced by file 15-A006 submitted by Thomas (Buddy) Ogles, and further referenced by Tax Map 151, Parcel 38.00 (portion) of the Rutherford County Tax Maps, located in the 18th Civil District, and located at 7151 Manchester Pike; and

WHEREAS, due notice was published and a hearing held in accordance with Tennessee Code Annotated 13-7-105 and Section 1409 of the Rutherford County Zoning Ordinance; and

WHEREAS, it has been determined that the proposed rezoning of the above referenced properties will not adversely affect the health, safety, or general welfare of the citizens of Rutherford County and the surrounding community; and

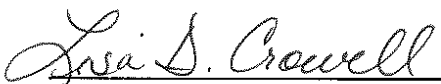
WHEREAS, it has been determined that the proposed rezoning of the above referenced properties is consistent with the land use policies within the Rutherford County Comprehensive Plan; and

WHEREAS, the Rutherford County Regional Planning Commission recommends that the subject properties be rezoned from Residential Medium-Density (RM) to Commercial Services (CS) by a vote of 10 for and 0 against;

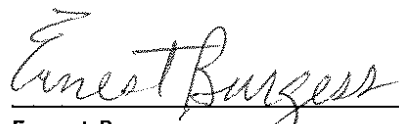
NOW THEREFORE BE IT RESOLVED by the Rutherford County Board of Commissioners that:

The Zoning Map of Rutherford County be amended by rezoning from RM to CS a portion of Tax Map 151, Parcel 38.00, as described on the attached legal description marked Exhibit A, total area containing 1.46 acres more or less.

Date: April 16, 2015



Lisa D. Crowell,
County Clerk



Ernest Burgess,
County Mayor

PUBLIC HEARING

Mr. Chairman, Ernest Burgess, recessed the Rutherford County Board of Commissioners Legislative Meeting to hold a Public Hearing on the request.

Mr. Burgess requested that anyone desiring to speak on the issue to please come forward to the microphone, state their name, address and whether they were for or against the proposed request.

No person spoke for or against the request.

Mayor Burgess closed the Public Hearing and called the Rutherford County Board of Commissioners Legislative meeting back into session.

Planning Director Doug Demosi, in outlining the details of the rezoning request, advised the Planning Commission voted to approve the rezoning request.

MOTION

Commissioner Joe Frank Jernigan motioned, second by Commissioner Carol Cook, to approve the rezoning request 15-A006.

**UPON ROLL CALL, THE
FOLLOWING COMMISSIONERS VOTED:**

Doug Shafer – aye
Steve Percy – aye
Will Jordan – aye
Robert Peay – aye
Carol Cook – aye
Joe Frank Jernigan – aye
Mike Kusch – aye
Pettus Read – aye
Joe Gourley – aye
Brad Turner – aye
Chantho Sourinho – aye

Rhonda Allen – aye
Robert Stevens – aye
Paul Johnson – aye
Charlie Baum – aye
David Nipper – aye
Phil Dodd – aye
Jeff Phillips – aye
Allen McAdoo – aye
Shawn Kaplan – aye
Trey Gooch – aye

MOTION ADOPTED BY ROLL CALL VOTE.

**ITEM J.
UNFINISHED BUSINESS**

None Reported

**ITEM J.
REPORTS BY STANDING COMMITTEES**

**ITEM J.1.
PURCHASING COMMITTEE**

**ITEM J.1.A.
NO REPORT**

(See Item G.-21 of Consent Agenda)

ITEM J.2.
BUDGET, FINANCE & INVESTMENT COMMITTEE

ITEM J.2.A.
RESOLUTION – GENERAL FUND BUDGET
AMENDMENT

Item J. 2. A.

RESOLUTION

BE IT RESOLVED by the Rutherford County Board of Commissioners that the GENERAL FUND be amended as follows:

Salary Adjustments

Increase Expend.:	101-51720-101 County Official	\$700
	101-51720-201 Social Security	\$50
	101-51720-204 State Retirement	\$90
	101-51720-209 Disability Insurance	\$10
	101-51720-212 Employer Medicare	\$20
	101-53400-164 Attendants	\$800
	101-53400-201 Social Security	\$50
	101-53400-204 State Retirement	\$100
	101-53400-209 Disability Insurance	\$10
	101-53400-212 Employer Medicare	\$20
Decrease:	101-39000 Unassigned Fund Bal.	\$1,850

RESOLVED this 16th day of April, 2015

RUTHERFORD COUNTY, TN

BY: 
ERNEST G. BURGESS, Chairman

ATTEST:


LISA CROWELL, County Clerk

MOTION

Commissioner Will Jordan moved, second by Commissioner Steve Percy, to approve the General Fund Budget Amendment as presented.

**UPON ROLL CALL, THE
FOLLOWING COMMISSIONERS VOTED:**

Doug Shafer – aye
Steve Percy – aye
Will Jordan – aye
Robert Peay – aye
Carol Cook – aye
Joe Frank Jernigan – aye
Mike Kusch – aye
Pettus Read – aye
Joe Gourley – aye
Brad Turner – aye
Chantho Sourinho – aye

Rhonda Allen – aye
Robert Stevens – aye
Paul Johnson – aye
Charlie Baum – aye
David Nipper – aye
Phil Dodd – aye
Jeff Phillips – aye
Allen McAdoo – aye
Shawn Kaplan – aye
Trey Gooch – aye

MOTION ADOPTED BY ROLL CALL VOTE.

ITEM J.2.B.

RESOLUTION – AUTHORIZE ISSUANCE OF INTERFUND CAPITAL OUTLAY NOTES

Item J. 2. B2.

A RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED THIRTY-EIGHT MILLION TWO HUNDRED THOUSAND DOLLARS (\$38,200,000) IN AGGREGATE PRINCIPAL AMOUNT, IN ONE OR MORE SERIES, OF GENERAL OBLIGATION BONDS OF RUTHERFORD COUNTY, TENNESSEE FOR THE PURPOSE OF FINANCING CERTAIN PUBLIC WORKS PROJECTS AND SHARING PROCEEDS AS REQUIRED BY LAW; MAKING PROVISION FOR THE ISSUANCE, SALE AND PAYMENT OF SAID BONDS; ESTABLISHING THE TERMS THEREOF AND THE DISPOSITION OF PROCEEDS THEREFROM; AND PROVIDING FOR THE LEVY OF TAXES FOR THE PAYMENT OF PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE BONDS.

WHEREAS, pursuant to Sections 9-21-101, et seq. and 49-3-1001, et seq., Tennessee Code Annotated, as amended, municipalities in Tennessee are authorized through their respective governing bodies to issue and sell bonds of said counties to finance public works projects, including schools; and

WHEREAS, the Board of County Commissioners (the "Governing Body") of Rutherford County, Tennessee (the "County") hereby determines that it is necessary and desirable to issue general obligation bonds of the County to provide the funds necessary to finance the (i) acquisition of land for, design and site development for County schools; (ii) constructing, improving, renovating and equipping of County schools and school facilities; (iii) if required by applicable law, the payment of funds required to be shared with the City of Murfreesboro, Tennessee, to the extent not waived, pursuant to Sections 9-21-129 and 49-3-1003, Tennessee Code Annotated, as amended; (iv) acquisition of land, site development, design, constructing and equipping County buildings, including, but not limited to, a building for the Sheriff's Department, a County maintenance facility, an ambulance facility, and a public parking garage; (v) acquisition of land, site development, design, constructing and equipping a County justice center; (vi) constructing, repairing and extending streets and roads; (vii) payment of legal, fiscal, administrative, architectural and engineering costs incident to any or all of the foregoing; (viii) reimbursement to the appropriate fund of the County for prior expenditures for the foregoing costs, if applicable; (ix) payment of outstanding interfund capital outlay notes issued for the foregoing (by conversion of notes to bonds); and (x) payment of costs incident to the issuance and sale of the bonds authorized herein; and

WHEREAS, an Initial Resolution proposing the issuance of not to exceed \$35,000,000 in aggregate principal amount of general obligation bonds for the purposes set forth above, was adopted by the Governing Body on March 12, 2015, and, together with the statutory notice required by Section 9-21-206, Tennessee Code Annotated, as amended, has been published as required by law; and

WHEREAS, \$3,200,000 in aggregate principal amount is authorized pursuant to Sections 49-3-1001, et seq., Tennessee Code Annotated, solely for constructing, repairing and equipping schools and no initial resolution is required; and

WHEREAS, it is the intention of the Governing Body to adopt this Resolution for the purpose of authorizing not to exceed \$38,200,000 in aggregate principal amount of its general obligation bonds, in one or more series, providing for the issuance, sale and payment of said bonds, establishing the terms thereof and the disposition of proceeds therefrom and providing for the levy of a tax for the payment of principal thereof, premium, if any, and interest thereon.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Rutherford County, Tennessee, as follows:

Section 1. Authority. The bonds authorized by this resolution are issued pursuant to Sections 9-21-101 et seq. and 49-3-1001 et seq., Tennessee Code Annotated, as amended, and other applicable provisions of law.

Section 2. Definitions. The following terms shall have the following meanings in this resolution unless the text expressly or by necessary implication requires otherwise:

(a) "Bonds" shall mean not to exceed \$38,200,000 in aggregate principal amount of General Obligation Bonds of the County, to be dated their date of delivery, with such series designation and such other dated date as the County Mayor shall determine pursuant to Section 8 hereof;

(b) "Book-Entry Form" or "Book-Entry System" means a form or system, as applicable, under which physical bond certificates in fully registered form are issued to a Depository, or to its nominee as Registered Owner, with the certificate of bonds being held by and "immobilized" in the custody of such Depository, and under which records maintained by persons, other than the County or the Registration Agent, constitute the written record that identifies, and records the transfer of, the beneficial "book-entry" interests in those bonds;

(c) "City" means the City of Murfreesboro, Tennessee;

(d) "Code" means the Internal Revenue Code of 1986, as amended, and all regulations promulgated thereunder;

(e) "County" means Rutherford County, Tennessee;

(f) "Debt Management Policy" means the Debt Management Policy adopted by the Governing Body as required by the State Funding Board of the State of Tennessee;

(g) "Depository" means any securities depository that is a clearing agency under federal laws operating and maintaining, with its participants or otherwise, a Book-Entry System, including, but not limited to, DTC;

(h) "DTC" means The Depository Trust Company, a limited purpose company organized under the laws of the State of New York, and its successors and assigns;

(i) "DTC Participant(s)" means securities brokers and dealers, banks, trust companies and clearing corporations that have access to the DTC System;

(j) "Governing Body" means the Board of County Commissioners of the County;

(k) "Municipal Advisor" means Stephens Inc.;

(l) "Notes" shall mean any interfund capital outlay notes previously issued for the Projects;

(m) "Projects" shall have the meaning ascribed to it in the above preamble; and

(n) "Registration Agent" means the registration and paying agent for the Bonds, appointed by the County Mayor pursuant to Section 3 hereof, or any successor designated by the Governing Body.

Section 3. Findings of the Governing Body; Compliance with Debt Management Policy.
The Governing Body hereby finds that the issuance and sale of the Bonds, as proposed herein, is consistent with the County's Debt Management Policy as follows:

(a) The weighted average maturity of the Bonds is less than the weighted average expected life of the related Projects. The debt service on the Bonds is planned to achieve relatively level debt service. The Bonds will not have an optional redemption longer than approximately ten years from their date of issuance. Approximate debt service assuming a twenty (20) fiscal year amortization, from the date of issuance of the Bonds, or any series thereof, is attached hereto as Exhibit A, subject to change by the County Mayor, as permitted by Section 8 hereof.

(b) The estimated of issuance of the Bonds are also attached hereto as Exhibit A.

Section 4. Authorization and Terms of the Bonds.

(a) For the purpose of providing funds to (i) finance the cost of the Projects, (ii) reimburse the County for funds previously expended for the Projects, if any; (iii) payment of funds required to be shared with the City, to the extent not waived, pursuant to Section 9-21-129, Tennessee Code Annotated, as amended; (iii) refinance the Notes, (if by conversion of notes to bonds); and (iv) pay the costs incident to the issuance and sale of the Bonds, there is hereby authorized to be issued general obligation bonds, in one or more series, of the County in the aggregate principal amount of not to exceed \$38,200,000. The Bonds shall be issued in fully registered, book-entry form (except as otherwise provided herein), without coupons, shall be known as "General Obligation Bonds" and shall be dated their date of issuance and have such series designation or such other dated date as shall be determined by the County Mayor pursuant to Section 8 hereof. Subject to adjustments permitted pursuant to Section 8 hereof, the Bonds shall bear interest at a rate or rates not to exceed the maximum interest rate permitted by applicable law, payable semi-annually on April 1 and October 1 in each year, commencing October 1, 2015. Subject to adjustments permitted in Section 8 hereof, the Bonds shall be issued initially in \$5,000 denominations or integral multiples thereof, as shall be requested by the purchaser thereof, and shall mature on April 1 of each year, subject to prior optional redemption as hereinafter provided, either serially or through mandatory redemption, in the years 2016 through 2035 and estimated amounts provided in Exhibit A attached hereto.

(b) Subject to adjustments permitted in Section 8 hereof, Bonds maturing on or before April 1, 2025 shall mature without option of prior redemption and Bonds maturing April 1, 2026 and thereafter, shall be subject to redemption prior to maturity at the option of the County on April 1, 2025 and thereafter, as a whole or in part at any time at the redemption price of par plus accrued interest to the redemption date.

If less than all of the Bonds within a single maturity shall be called for redemption, the interests within the maturity to be redeemed shall be selected as follows:

(i) if the Bonds are being held under a Book-Entry System by DTC, or a successor Depository, the Bonds to be redeemed shall be determined by DTC, or such successor Depository, by lot or such other manner as DTC, or such successor Depository, shall determine; or

(ii) if the Bonds are not being held under a Book-Entry System by DTC, or a successor Depository, the Bonds within the maturity to be redeemed shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall determine.

(c) Pursuant to Section 8 hereof, the County Mayor of the County is authorized to sell the Bonds, or any maturities thereof, as term bonds ("Term Bonds") with mandatory redemption requirements corresponding to the maturities set forth herein or as determined by the County Mayor of the County. In the event any or all the Bonds are sold as Term Bonds, the County shall redeem Term Bonds on redemption dates corresponding to the maturity dates set forth in Exhibit A, in aggregate principal amounts equal to the maturity amounts established pursuant to Section 8 hereof for each redemption date, as such maturity amounts and dates may be adjusted pursuant to Section 8 hereof, at a price of par plus accrued interest thereon to the date of redemption. The Term Bonds to be redeemed within a single maturity shall be selected in the manner described in subsection (b) above.

At its option, to be exercised on or before the forty-fifth (45th) day next preceding any such mandatory redemption date, the County may (i) deliver to the Registration Agent for cancellation Bonds to be redeemed, in any aggregate principal amount desired, and/or (ii) receive a credit in respect of its redemption obligation under this mandatory redemption provision for any Bonds of the maturity to be redeemed which prior to said date have been purchased or redeemed (otherwise than through the operation of this mandatory sinking fund redemption provision) and canceled by the Registration Agent and not theretofore applied as a credit against any redemption obligation under this mandatory sinking fund provision. Each Bond so delivered or previously purchased or redeemed shall be credited by the Registration Agent at 100% of the principal amount thereof on the obligation of the County on such payment date and any excess shall be credited on future redemption obligations in chronological order, and the principal amount of Bonds to be redeemed by operation of this mandatory sinking fund provision shall be accordingly reduced. The County shall on or before the forty-fifth (45th) day next preceding each payment date furnish the Registration Agent with its certificate indicating whether or not and to what extent the provisions of clauses (i) and (ii) of this subsection are to be availed of with respect to such payment and confirm that funds for the balance of the next succeeding prescribed payment will be paid on or before the next succeeding payment date.

(d) Notice of call for redemption, whether optional or mandatory, shall be given by the Registration Agent on behalf of the County not less than thirty (30) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any defect in any such notice so mailed shall affect the sufficiency of the proceedings for redemption of any of the Bonds for which proper notice was given. The notice may state that it is conditioned upon the deposit of moneys in an amount equal to the amount necessary to effect the redemption with the Registration Agent no later than the redemption date ("Conditional Redemption"). As long as DTC, or a successor Depository, is the registered owner of the Bonds, all redemption notices shall be mailed by the Registration Agent to DTC, or such successor Depository, as the registered owner of the Bonds, as and when above provided, and neither the County nor the Registration Agent shall be responsible for mailing notices of redemption to DTC Participants or Beneficial Owners. Failure of DTC, or any successor Depository, to provide notice to any DTC Participant or Beneficial Owner will not affect the validity of such redemption. The Registration Agent shall mail said notices as and when directed by the County pursuant to written instructions from an authorized representative of the County (other than for a mandatory sinking fund redemption, notices of which shall be given on the dates provided herein) given at least forty-five (45) days prior to the redemption date (unless a shorter notice period shall be satisfactory to the Registration Agent). From and after the redemption date, all Bonds called for redemption shall cease to bear interest if funds are available at the office of the Registration Agent for the payment thereof and if notice has been duly provided as set forth herein. In the case of a Conditional Redemption, the failure of the County to make funds available in part or in whole on or before the redemption date shall not constitute an event of default, and the Registration Agent shall give immediate

notice to the Depository or the affected Bondholders that the redemption did not occur and that the Bonds called for redemption and not so paid remain outstanding

(e) The County Mayor is hereby authorized and directed to appoint the Registration Agent for the Bonds and the Registration Agent, so appointed, is hereby authorized and directed to maintain Bond registration records with respect to the Bonds, to authenticate and deliver the Bonds as provided herein, either at original issuance or upon transfer, to effect transfers of the Bonds, to give all notices of redemption as required herein, to make all payments of principal and interest with respect to the Bonds as provided herein, to cancel and destroy Bonds which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer, to furnish the County at least annually a certificate of destruction with respect to Bonds canceled and destroyed, and to furnish the County at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds. The County Mayor is hereby authorized to execute and the County Clerk is hereby authorized to attest such written agreement between the County and the Registration Agent as they shall deem necessary and proper with respect to the obligations, duties and rights of the Registration Agent. The payment of all reasonable fees and expenses of the Registration Agent for the discharge of its duties and obligations hereunder or under any such agreement is hereby authorized and directed.

(f) The Bonds shall be payable, both principal and interest, in lawful money of the United States of America at the main office of the Registration Agent. The Registration Agent shall make all interest payments with respect to the Bonds by check or draft on each interest payment date directly to the registered owners as shown on the Bond registration records maintained by the Registration Agent as of the close of business on the fifteenth day of the month next preceding the interest payment date (the "Regular Record Date") by depositing said payment in the United States mail, postage prepaid, addressed to such owners at their addresses shown on said Bond registration records, without, except for final payment, the presentation or surrender of such registered Bonds, and all such payments shall discharge the obligations of the County in respect of such Bonds to the extent of the payments so made. Payment of principal of and premium, if any, on the Bonds shall be made upon presentation and surrender of such Bonds to the Registration Agent as the same shall become due and payable. All rates of interest specified herein shall be computed on the basis of a three hundred sixty (360) day year composed of twelve (12) months of thirty (30) days each. In the event the Bonds are no longer registered in the name of DTC, or a successor Depository, if requested by the Owner of at least \$1,000,000 in aggregate principal amount of the Bonds, payment of interest on such Bonds shall be paid by wire transfer to a bank within the continental United States or deposited to a designated account if such account is maintained with the Registration Agent and written notice of any such election and designated account is given to the Registration Agent prior to the record date.

(g) Any interest on any Bond that is payable but is not punctually paid or duly provided for on any interest payment date (hereinafter "Defaulted Interest") shall forthwith cease to be payable to the registered owner on the relevant Regular Record Date; and, in lieu thereof, such Defaulted Interest shall be paid by the County to the persons in whose names the Bonds are registered at the close of business on a date (the "Special Record Date") for the payment of such Defaulted Interest, which shall be fixed in the following manner: the County shall notify the Registration Agent in writing of the amount of Defaulted Interest proposed to be paid on each Bond and the date of the proposed payment, and at the same time the County shall deposit with the Registration Agent an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Registration Agent for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the persons entitled to such Defaulted Interest as in this Section provided. Thereupon, not less than ten (10) days after the receipt by the Registration Agent of the notice of the proposed payment, the Registration Agent shall fix a Special Record Date for the payment of such Defaulted Interest which Date shall be not more than fifteen (15) nor less than ten (10) days prior to

the date of the proposed payment to the registered owners. The Registration Agent shall promptly notify the County of such Special Record Date and, in the name and at the expense of the County, not less than ten (10) days prior to such Special Record Date, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first class postage prepaid, to each registered owner at the address thereof as it appears in the Bond registration records maintained by the Registration Agent as of the date of such notice. Nothing contained in this Section or in the Bonds shall impair any statutory or other rights in law or in equity of any registered owner arising as a result of the failure of the County to punctually pay or duly provide for the payment of principal of, premium, if any, and interest on the Bonds when due.

(h) The Bonds are transferable only by presentation to the Registration Agent by the registered owner, or his legal representative duly authorized in writing, of the registered Bond(s) to be transferred with the form of assignment on the reverse side thereof completed in full and signed with the name of the registered owner as it appears upon the face of the Bond(s) accompanied by appropriate documentation necessary to prove the legal capacity of any legal representative of the registered owner. Upon receipt of the Bond(s) in such form and with such documentation, if any, the Registration Agent shall issue a new Bond or the Bond to the assignee(s) in \$5,000 denominations, or integral multiples thereof, as requested by the registered owner requesting transfer. The Registration Agent shall not be required to transfer or exchange any Bond during the period commencing on a Regular or Special Record Date and ending on the corresponding interest payment date of such Bond, nor to transfer or exchange any Bond after the notice calling such Bond for redemption has been made, nor to transfer or exchange any Bond during the period following the receipt of instructions from the County to call such Bond for redemption; provided, the Registration Agent, at its option, may make transfers after any of said dates. No charge shall be made to any registered owner for the privilege of transferring any Bond, provided that any transfer tax relating to such transaction shall be paid by the registered owner requesting transfer. The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and neither the County nor the Registration Agent shall be affected by any notice to the contrary whether or not any payments due on the Bonds shall be overdue. The Bonds, upon surrender to the Registration Agent, may, at the option of the registered owner, be exchanged for an equal aggregate principal amount of the Bonds of the same maturity in any authorized denomination or denominations.

(i) The Bonds shall be executed in such manner as may be prescribed by applicable law, in the name, and on behalf, of the County with the manual or facsimile signature of the County Mayor and with the official seal, or a facsimile thereof, of the County impressed or imprinted thereon and attested by the manual or facsimile signature of the County Clerk.

(j) Except as otherwise provided in this resolution, the Bonds shall be registered in the name of Cede & Co., as nominee of DTC, which will act as securities depository for the Bonds. References in this Section to a Bond or the Bonds shall be construed to mean the Bond or the Bonds that are held under the Book-Entry System. One Bond for each maturity shall be issued to DTC and immobilized in its custody. A Book-Entry System shall be employed, evidencing ownership of the Bonds in authorized denominations, with transfers of beneficial ownership effected on the records of DTC and the DTC Participants pursuant to rules and procedures established by DTC.

Each DTC Participant shall be credited in the records of DTC with the amount of such DTC Participant's interest in the Bonds. Beneficial ownership interests in the Bonds may be purchased by or through DTC Participants. The holders of these beneficial ownership interests are hereinafter referred to as the "Beneficial Owners." The Beneficial Owners shall not receive the Bonds representing their beneficial ownership interests. The ownership interests of each Beneficial Owner shall be recorded through the records of the DTC Participant from which such Beneficial Owner purchased its Bonds.

Transfers of ownership interests in the Bonds shall be accomplished by book entries made by DTC and, in turn, by DTC Participants acting on behalf of Beneficial Owners. SO LONG AS CEDE & CO., AS NOMINEE FOR DTC, IS THE REGISTERED OWNER OF THE BONDS, THE REGISTRATION AGENT SHALL TREAT CEDE & CO., AS THE ONLY HOLDER OF THE BONDS FOR ALL PURPOSES UNDER THIS RESOLUTION, INCLUDING RECEIPT OF ALL PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE BONDS, RECEIPT OF NOTICES, VOTING AND REQUESTING OR DIRECTING THE REGISTRATION AGENT TO TAKE OR NOT TO TAKE, OR CONSENTING TO, CERTAIN ACTIONS UNDER THIS RESOLUTION.

Payments of principal, interest, and redemption premium, if any, with respect to the Bonds, so long as DTC is the only owner of the Bonds, shall be paid by the Registration Agent directly to DTC or its nominee, Cede & Co. as provided in the Letter of Representation relating to the Bonds from the County and the Registration Agent to DTC (the "Letter of Representation"). DTC shall remit such payments to DTC Participants, and such payments thereafter shall be paid by DTC Participants to the Beneficial Owners. The County and the Registration Agent shall not be responsible or liable for payment by DTC or DTC Participants, for sending transaction statements or for maintaining, supervising or reviewing records maintained by DTC or DTC Participants.

In the event that (1) DTC determines not to continue to act as securities depository for the Bonds or (2) the County determines that the continuation of the Book-Entry System of evidence and transfer of ownership of the Bonds would adversely affect their interests or the interests of the Beneficial Owners of the Bonds, the County shall discontinue the Book-Entry System with DTC. If the County fails to identify another qualified securities depository to replace DTC, the County shall cause the Registration Agent to authenticate and deliver replacement Bonds in the form of fully registered Bonds to each Beneficial Owner.

THE COUNTY AND THE REGISTRATION AGENT SHALL NOT HAVE ANY RESPONSIBILITY OR OBLIGATIONS TO ANY DTC PARTICIPANT OR ANY BENEFICIAL OWNER WITH RESPECT TO (i) THE BONDS; (ii) THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC OR ANY DTC PARTICIPANT; (iii) THE PAYMENT BY DTC OR ANY DTC PARTICIPANT OF ANY AMOUNT DUE TO ANY BENEFICIAL OWNER IN RESPECT OF THE PRINCIPAL OF AND INTEREST ON THE BONDS; (iv) THE DELIVERY OR TIMELINESS OF DELIVERY BY DTC OR ANY DTC PARTICIPANT OF ANY NOTICE DUE TO ANY BENEFICIAL OWNER THAT IS REQUIRED OR PERMITTED UNDER THE TERMS OF THIS RESOLUTION TO BE GIVEN TO BENEFICIAL OWNERS, (v) THE SELECTION OF BENEFICIAL OWNERS TO RECEIVE PAYMENTS IN THE EVENT OF ANY PARTIAL REDEMPTION OF THE BONDS; OR (vi) ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC, OR ITS NOMINEE, CEDE & CO., AS OWNER.

If the Bonds are sold to a single purchaser that certifies that it does not intend to re-offer the Bonds to the public, then the Registration Agent may deliver fully registered Bonds to the purchaser without utilizing the Book-Entry System and the form of the Bond in Section 6 hereof shall be so conformed.

(k) The Registration Agent is hereby authorized to take such action as may be necessary from time to time to qualify and maintain the Bonds for deposit with DTC, including but not limited to, wire transfers of interest and principal payments with respect to the Bonds, utilization of electronic book-entry data received from DTC in place of actual delivery of Bonds and provision of notices with respect to Bonds registered by DTC (or any of its designees identified to the Registration Agent) by overnight delivery, courier service, telegram, telecopy or other similar means of communication. No such arrangements with DTC may adversely affect the interest of any of the owners of the Bonds, provided,

however, that the Registration Agent shall not be liable with respect to any such arrangements it may make pursuant to this section.

(l) The Registration Agent is hereby authorized to authenticate and deliver the Bonds to the original purchaser, upon receipt by the County of the proceeds of the sale thereof and to authenticate and deliver Bonds in exchange for Bonds of the same principal amount delivered for transfer upon receipt of the Bond(s) to be transferred in proper form with proper documentation as hereinabove described. The Bonds shall not be valid for any purpose unless authenticated by the Registration Agent by the manual signature of an officer thereof on the certificate set forth herein on the Bond form.

(m) In case any Bond shall become mutilated, or be lost, stolen, or destroyed, the County, in its discretion, shall issue, and the Registration Agent, upon written direction from the County, shall authenticate and deliver, a new Bond of like tenor, amount, maturity and date, in exchange and substitution for, and upon the cancellation of, the mutilated Bond, or in lieu of and in substitution for such lost, stolen or destroyed Bond, or if any such Bond shall have matured or shall be about to mature, instead of issuing a substituted Bond the County may pay or authorize payment of such Bond without surrender thereof. In every case the applicant shall furnish evidence satisfactory to the County and the Registration Agent of the destruction, theft or loss of such Bond, and indemnity satisfactory to the County and the Registration Agent; and the County may charge the applicant for the issue of such new Bond an amount sufficient to reimburse the County for the expense incurred by it in the issue thereof.

Section 5. Source of Payment. The Bonds shall be secured by and payable from unlimited ad valorem taxes to be levied on all taxable property within the County. For the prompt payment of principal of, premium, if any, and interest on the Bonds, the full faith and credit of the County are hereby irrevocably pledged.

Section 6. Form of Bonds. The Bonds shall be in substantially the following form, the omissions to be appropriately completed when the Bonds are prepared and delivered:

(Form of Face of Bond)

REGISTERED
Number _____

REGISTERED
\$ _____

UNITED STATES OF AMERICA
STATE OF TENNESSEE
COUNTY OF RUTHERFORD
GENERAL OBLIGATION PUBLIC IMPROVEMENT BOND, SERIES _____

Interest Rate:

Maturity Date:

Date of Bond:
_____, 201__

CUSIP No.:

Registered Owner:

Principal Amount:

FOR VALUE RECEIVED, Rutherford County, Tennessee (the "County") hereby promises to pay to the registered owner hereof, hereinabove named, or registered assigns, in the manner hereinafter provided, the principal amount hereinabove set forth on the maturity date hereinabove set forth [(or upon earlier redemption as set forth herein)], and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on said principal amount at the annual rate of interest hereinabove set forth from the date hereof until said maturity date [or redemption date,] said interest being payable on [October 1,

2015], and semi-annually thereafter on the first day of June and December in each year until this Bond matures [or is redeemed]. Both principal hereof and interest hereon are payable in lawful money of the United States of America at the principal corporate trust office of _____, _____, as registration and paying agent (the "Registration Agent"). The Registration Agent shall make all interest payments with respect to this Bond on each interest payment date to the registered owner hereof shown on the Bond registration records maintained by the Registration Agent as of the close of business on the fifteenth day of the month next preceding the interest payment date (the "Regular Record Date") by check or draft mailed to such owner at such owner's address shown on said Bond registration records, without, except for final payment, the presentation or surrender of this Bond, and all such payments shall discharge the obligations of the County to the extent of the payments so made. Any such interest not so punctually paid or duly provided for on any interest payment date shall forthwith cease to be payable to the registered owner on the relevant Regular Record Date; and, in lieu thereof, such defaulted interest shall be payable to the person in whose name this Bond is registered at the close of business on the date (the "Special Record Date") for payment of such defaulted interest to be fixed by the Registration Agent, notice of which shall be given to the owners of the Bonds of the issue of which this Bond is one not less than ten (10) days prior to such Special Record Date. Payment of principal of [and premium, if any,] on this Bond shall be made when due upon presentation and surrender of this Bond to the Registration Agent.

Except as otherwise provided herein or in the Resolution, as hereinafter defined, this Bond shall be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Bonds of the series of which this Bond is one. One Bond for each maturity of the Bonds shall be issued to DTC and immobilized in its custody, or a custodian of DTC. The Registrar is a custodian and agent for DTC and the Bonds will be immobilized in its custody. A book-entry system shall be employed, evidencing ownership of the Bonds in \$5,000 denominations, or multiples thereof, with transfers of beneficial ownership effected on the records of DTC and the DTC Participants, as defined in the Resolution, pursuant to rules and procedures established by DTC. So long as Cede & Co., as nominee for DTC, is the registered owner of the Bonds, the County and the Registration Agent shall treat Cede & Co., as the only owner of the Bonds for all purposes under the Resolution, including receipt of all principal and maturity amounts of [, premium, if any,] and interest on the Bonds, receipt of notices, voting and requesting or taking or not taking, or consenting to, certain actions hereunder. Payments of principal[, and] interest, [and redemption premium, if any,] with respect to the Bonds, so long as DTC is the only owner of the Bonds, shall be paid directly to DTC or its nominee, Cede & Co. DTC shall remit such payments to DTC Participants, and such payments thereafter shall be paid by DTC Participants to the Beneficial Owners, as defined in the Resolution. Neither the County nor the Registration Agent shall be responsible or liable for payment by DTC or DTC Participants, for sending transaction statements or for maintaining, supervising or reviewing records maintained by DTC or DTC Participants. In the event that (1) DTC determines not to continue to act as securities depository for the Bonds or (2) the County determines that the continuation of the book-entry system of evidence and transfer of ownership of the Bonds would adversely affect its interests or the interests of the Beneficial Owners of the Bonds, the County may discontinue the book-entry system with DTC. If the County fails to identify another qualified securities depository to replace DTC, the County shall cause the Registration Agent to authenticate and deliver replacement Bonds in the form of fully registered Bonds to each Beneficial Owner. Neither the County nor the Registration Agent shall have any responsibility or obligations to any DTC Participant or any Beneficial Owner with respect to (i) the Bonds; (ii) the accuracy of any records maintained by DTC or any DTC Participant; (iii) the payment by DTC or any DTC Participant of any amount due to any Beneficial Owner in respect of the principal or maturity amounts of and interest on the Bonds; (iv) the delivery or timeliness of delivery by DTC or any DTC Participant of any notice due to any Beneficial Owner that is required or permitted under the terms of the Resolution to be given to Beneficial Owners, (v) the selection of Beneficial Owners to receive

payments in the event of any partial redemption of the Bonds; or (vi) any consent given or other action taken by DTC, or its nominee, Cede & Co., as owner.

[Bonds of the issue of which this Bond is one maturing on or before [April 1, 2025], shall mature without option of prior redemption and Bonds maturing [April 1, 2026] and thereafter, shall be subject to redemption prior to maturity at the option of the County on [April 1, 2025] and thereafter, as a whole or in part at any time at the redemption price of par plus accrued interest to the redemption date.

If less than all the Bonds shall be called for redemption, the maturities to be redeemed shall be designated by the Board of County Commissioners. If less than all the principal amount of the Bonds of a maturity shall be called for redemption, the interests within the maturity to be redeemed shall be selected as follows:

(i) if the Bonds are being held under a Book-Entry System by DTC, or a successor Depository, the amount of the interest of each DTC Participant in the Bonds to be redeemed shall be determined by DTC, or such successor Depository, by lot or such other manner as DTC, or such successor Depository, shall determine; or

(ii) if the Bonds are not being held under a Book-Entry System by DTC, or a successor Depository, the Bonds within the maturity to be redeemed shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall determine.

Subject to the credit hereinafter provided, the County shall redeem Bonds maturing _____ on the redemption dates set forth below opposite the maturity dates, in aggregate principal amounts equal to the respective dollar amounts set forth below opposite the respective redemption dates at a price of par plus accrued interest thereon to the date of redemption. DTC, as securities depository for the series of Bonds of which this Bond is one, or such Person as shall then be serving as the securities depository for the Bonds, shall determine the interest of each Participant in the Bonds to be redeemed using its procedures generally in use at that time. If DTC, or another securities depository is no longer serving as securities depository for the Bonds, the Bonds to be redeemed within a maturity shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall select. The dates of redemption and principal amount of Bonds to be redeemed on said dates are as follows:

<u>Final</u> <u>Maturity</u>	<u>Redemption</u> <u>Date</u>	<u>Principal Amount</u> <u>of Bonds</u> <u>Redeemed</u>
---------------------------------	----------------------------------	---

*Final Maturity

At its option, to be exercised on or before the forty-fifth (45th) day next preceding any such redemption date, the County may (i) deliver to the Registration Agent for cancellation Bonds to be redeemed, in any aggregate principal amount desired, and/or (ii) receive a credit in respect of its redemption obligation under this mandatory redemption provision for any Bonds of the maturity to be redeemed which prior to said date have been purchased or redeemed (otherwise than through the operation of this mandatory sinking fund redemption provision) and canceled by the Registration Agent and not theretofore applied as a credit against any redemption obligation under this mandatory sinking

fund provision. Each Bond so delivered or previously purchased or redeemed shall be credited by the Registration Agent at 100% of the principal amount thereof on the obligation of the County on such payment date and any excess shall be credited on future redemption obligations in chronological order, and the principal amount of Bonds to be redeemed by operation of this mandatory sinking fund provision shall be accordingly reduced. The County shall on or before the forty-fifth (45th) day next preceding each payment date furnish the Registration Agent with its certificate indicating whether or not and to what extent the provisions of clauses (i) and (ii) of this subsection are to be availed of with respect to such payment and confirm that funds for the balance of the next succeeding prescribed payment will be paid on or before the next succeeding payment date.]

Notice of call for redemption[, whether optional or mandatory,] shall be given by the Registration Agent not less than thirty (30) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any such defect in any such notice so mailed shall affect the sufficiency of the proceedings for the redemption of any of the Bonds for which proper notice was given. The notice may state that it is conditioned upon the deposit of moneys in an amount equal to the amount necessary to effect the redemption with the Registration Agent no later than the redemption date ("Conditional Redemption"). As long as DTC, or a successor Depository, is the registered owner of the Bonds, all redemption notices shall be mailed by the Registration Agent to DTC, or such successor Depository, as the registered owner of the Bonds, as and when above provided, and neither the County nor the Registration Agent shall be responsible for mailing notices of redemption to DTC Participants or Beneficial Owners. Failure of DTC, or any successor Depository, to provide notice to any DTC Participant will not affect the validity of such redemption. From and after any redemption date, all Bonds called for redemption shall cease to bear interest if funds are available at the office of the Registration Agent for the payment thereof and if notice has been duly provided as set forth in the Resolution, as hereafter defined.] In the case of a Conditional Redemption, the failure of the County to make funds available in part or in whole on or before the redemption date shall not constitute an event of default, and the Registration Agent shall give immediate notice to the Depository or the affected Bondholders that the redemption did not occur and that the Bonds called for redemption and not so paid remain outstanding.

This Bond is transferable by the registered owner hereof in person or by such owner's attorney duly authorized in writing at the principal corporate trust office of the Registration Agent set forth on the front side hereof, but only in the manner, subject to limitations and upon payment of the charges provided in the Resolution, as hereafter defined, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denominations of the same maturity and interest rate for the same aggregate principal amount will be issued to the transferee in exchange therefor. The person in whose name this Bond is registered shall be deemed and regarded as the absolute owner thereof for all purposes and neither the County nor the Registration Agent shall be affected by any notice to the contrary whether or not any payments due on the Bond shall be overdue. Bonds, upon surrender to the Registration Agent, may, at the option of the registered owner thereof, be exchanged for an equal aggregate principal amount of the Bonds of the same maturity in authorized denomination or denominations, upon the terms set forth in the Resolution. The Registration Agent shall not be required to transfer or exchange any Bond during the period commencing on a Regular Record Date or Special Record Date and ending on the corresponding interest payment date of such Bond[, nor to transfer or exchange any Bond after the notice calling such Bond for redemption has been made, nor during a period following the receipt of instructions from the County to call such Bond for redemption].

This Bond is one of a total authorized issue aggregating \$_____ and issued by the County for the purpose of providing funds necessary to finance the (i) acquisition of land for, design and site

development for County schools; (ii) constructing, improving, renovating and equipping of County schools and school facilities; (iii) if required by applicable law, the payment of funds required to be shared with the City of Murfreesboro, Tennessee, to the extent not waived, pursuant to Sections 9-21-129 and 49-3-1003, Tennessee Code Annotated, as amended; (iv) acquisition of land, site development, design, constructing and equipping County buildings, including, but not limited to, a building for the Sheriff's Department, a County maintenance facility, an ambulance facility, and a public parking garage; (v) acquisition of land, site development, design, constructing and equipping a County justice center; (vi) constructing, repairing and extending streets and roads; (vii) payment of legal, fiscal, administrative, architectural and engineering costs incident to any or all of the foregoing; (viii) reimbursement to the appropriate fund of the County for prior expenditures for the foregoing costs, if applicable; (ix) payment of outstanding interfund capital outlay notes issued for the foregoing (by conversion of notes to bonds); and (x) payment of costs incident to the issuance and sale of the Bonds of which this Bond is one, pursuant to Sections 9-21-101 et seq. and 49-3-1001 et seq., Tennessee Code Annotated, as amended, and pursuant to a resolution duly adopted by the Board of County Commissioners of the County on the sixteenth day of April, 2015 (the "Resolution").

This Bond is secured by and payable from unlimited ad valorem taxes to be levied on all taxable property within the County. For the prompt payment of principal of, [premium, if any,] and interest on this Bond, the full faith and credit of the County are irrevocably pledged.

This Bond and the income therefrom are exempt from all present state, county and municipal taxes in Tennessee except (a) inheritance, transfer and estate taxes, (b) Tennessee excise taxes on interest on the Bond during the period the Bond is held or beneficially owned by any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee, and (c) Tennessee franchise taxes by reason of the inclusion of the book value of the Bond in the Tennessee franchise tax base of any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee.

It is hereby certified, recited, and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Bond exist, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Bond, together with all other indebtedness of the County, does not exceed any limitation prescribed by the constitution and statutes of the State of Tennessee.

IN WITNESS WHEREOF, the County has caused this Bond to be signed by its County Mayor with his [manual or] [facsimile] signature and attested by its County Clerk with her [manual or] [facsimile] signature under an [impression or] facsimile of the corporate seal of the County, all as of the date hereinabove set forth.

RUTHERFORD COUNTY

BY: _____
County Mayor

(SEAL)

ATTESTED:

County Clerk

Transferable and payable at the
principal corporate trust office of: _____

Date of Registration: _____

This Bond is one of the issue of Bonds issued pursuant to the Resolution hereinabove described.

Registration Agent

By: _____
Authorized Representative

FORM OF ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns, and transfers unto
_____, whose address is _____ (Please
insert Social Security or Federal Tax Identification Number _____) the within Bond of
Rutherford County, Tennessee, and does hereby irrevocably constitute and appoint
_____, attorney, to transfer the said Bond on the records kept for registration thereof
with full power of substitution in the premises.

Dated: _____

NOTICE: The signature to this assignment must
correspond with the name of the registered owner as it
appears on the face of the within Bond in every
particular, without alteration or enlargement or any
change whatsoever.

Signature guaranteed:

NOTICE: Signature(s) must be
guaranteed by a member firm of
a Medallion Program acceptable
to the Registration Agent.

[End of Bond Form]

Section 7. Levy of Tax. The County, through its Governing Body, shall annually levy and collect
a tax upon all taxable property within the County, in addition to all other taxes authorized by law,
sufficient to pay principal of, premium, if any, and interest on the Bonds when due, and for that purpose
there is hereby levied a direct annual tax in such amount as may be found necessary each year to pay

principal of, premium, if any, and interest coming due on the Bonds in said year. Principal, premium, if any, and interest falling due at any time when there are insufficient funds from this tax levy on hand shall be paid from the current funds of the County and reimbursement therefor shall be made out of the taxes hereby provided to be levied when the same shall have been collected. The tax herein provided may be reduced to the extent of any appropriations from other funds, taxes and revenues of the County to the payment of debt service on the Bonds.

Section 8. Sale of Bonds. (a) The Bonds shall be offered for public sale, in one or more series, as required by law at a price of not less than ninety-nine percent (99.00%) of par exclusive of original issue discount, and accrued interest, if any, as a whole or in part, from time to time, as shall be determined by the County Mayor in consultation with the Municipal Advisor. The Bonds shall be sold at public sale by physical delivery of bids or by electronic bidding by means of an Internet bidding service as shall be determined by the County Mayor in consultation with the Municipal Advisor. The County Mayor is authorized to award the Bonds to the bidder whose bid results in the lowest true interest cost to the County, provided the rate or rates on none of the Bonds exceeds the maximum interest rate or rates permitted by applicable law. The award of the Bonds by the County Mayor to the lowest bidder shall be binding on the County, and no further action of the Governing Body with respect thereto shall be required.

(b) The County Mayor is further authorized with respect to Bonds, or any series thereof:

(1) change the dated date of the Bonds, to a date other than the date of issuance of the Bonds;

(2) to designate the Bonds, or any series thereof, to a designation other than "General Obligation Bonds" and to specify the series designation of the Bonds, or any series thereof;

(3) in order to facilitate the sale of the Bonds in a manner that is in the best interest of the County, to cause to be sold less than the principal amount authorized herein and to convert all or any portion of any series or maturities of the Notes;

(4) change the first interest payment date on the Bonds or any series thereof to a date other than October 1, 2015, provided that such date is not later than twelve months from the dated date of such series of Bonds;

(5) adjust the principal and interest payment dates and the maturity amounts of the Bonds, or any series thereof, provided that (A) the total principal amount of all series of the Bonds does not exceed the total amount of Bonds authorized herein; and (B) the final maturity date of each series shall not exceed the twenty-first fiscal year following the fiscal year of such series;

(6) adjust or remove the County's optional redemption provisions of the Bonds including, but limited to, making the Bonds non-callable or making the first optional redemption date earlier than set forth herein, provided that the premium amount to be paid on Bonds or any series thereof does not exceed two percent (2%) of the principal amount thereof;

(7) sell the Bonds, or any series thereof, or any maturities thereof as Term Bonds with mandatory redemption requirements corresponding to the maturities set forth herein or as otherwise determined by the County Mayor, as he shall deem most advantageous to the County; and

(8) to cause all or a portion of the Bonds to be insured by a bond insurance policy issued by a nationally recognized bond insurance company if such insurance (a) is determined to be advantageous to the County and such premium to be paid by the County or (b) is requested and paid for by the winning bidder of the Bonds, or any series thereof, and to enter into an agreement with such bond insurance company with respect to such bond insurance on terms not inconsistent with the provisions of this resolution.

(c) The County Mayor is authorized to sell the Bonds, or any series thereof, simultaneously with any other bonds or notes authorized by resolution or resolutions of the Governing Body. The County Mayor is further authorized to sell the Bonds, or any series thereof, as a single issue of bonds with any other bonds with substantially similar terms authorized by resolution or resolutions of the Governing Body, in one or more series as he shall deem to be advantageous to the County and in doing so, the County Mayor is authorized to change the designation of the Bonds to a designation other than "General Obligation Bonds"; provided, however, that the total aggregate principal amount of combined bonds to be sold does not exceed the total aggregate principal amount of Bonds authorized by this resolution or bonds authorized by any other resolution or resolutions adopted by the Governing Body.

(d) The form of the Bond set forth in Section 6 hereof, shall be conformed to reflect any changes made pursuant to this Section 8 hereof.

(e) If permitted in the notice of sale for the Bonds, or any series thereof: (i) the successful bidder may request that the Bonds, or any such series thereof, be issued in the form of fully registered certificated Bonds in the name of the successful bidder or as directed by the successful bidder, in lieu of registration using the Book-Entry System, and (ii) the successful bidder may assign its right to purchase the Bonds, or any series thereof, to a third party provided, however, that upon such assignment, the successful bidder shall remain obligated to perform all obligations relating to the purchase of the Bonds as the successful bidder, including the delivery of a good faith deposit, the execution of required documents and the payment of the purchase price, if such successful bidder's assignee does not perform any of such obligations.

(f) The County Mayor and County Clerk are authorized to cause the Bonds, in book-entry form (except as otherwise permitted herein), to be authenticated and delivered by the Registration Agent to the successful bidder and to execute, publish, and deliver all certificates and documents, including an official statement and closing certificates, as they shall deem necessary in connection with the sale and delivery of the Bonds. The County Mayor is hereby authorized to enter into a contract with the Municipal Advisor, for financial advisory services in connection with the sale of the Bonds and to enter into a contract with Bass, Berry & Sims PLC to serve as bond counsel in connection with the Bonds in substantially the form attached hereto as Exhibit B.

(g) No Bonds shall be issued until publication of the Initial Resolution in a newspaper of general circulation in the County and the passage of twenty (20) days from the date of publication thereof.

(h) None of the Bonds, proceeds of which shall be applicable to the conversion of the Notes, shall be issued until the County has received a report from the State Director of Local Finance approving the conversion of the Notes to Bonds if the Notes have been outstanding for greater than two years.

Section 9. Disposition of Bond Proceeds. The proceeds of the sale of the Bonds shall be disbursed as follows:

(a) accrued interest, if any, shall be deposited to the appropriate fund of the County to be used to pay interest on the Bonds on the first interest payment date following delivery of the Bonds; and

(b) an amount necessary to retire the principal of and interest on the Notes, or either of them, shall be paid to the holders thereof at the earliest optional redemption date following delivery of the Bonds;

(c) The County Trustee, in consultation with the Finance Director, is authorized to cause to be determined the amount of proceeds of the Bonds required to be shared with the City, to the extent not waived, pursuant to Section 9-21-129, Tennessee Code Annotated, as amended, and to cause the amounts so determined to be paid over to the Treasurer of the City;

(d) the remainder of the proceeds of the sale of the Bonds shall be paid to the County Trustee to be deposited with a financial institution regulated by the Federal Deposit Insurance Corporation or similar or successor federal agency in a special fund known as the 2015 Public Improvement Construction Fund (the "Construction Fund"), or such other designation as shall be determined by the County Mayor to be kept separate and apart from all other funds of the County. The funds in the Construction Fund shall be disbursed solely to pay the costs of the Projects (or reimburse the County for the prior payment thereof), including necessary legal, accounting, engineering, architectural and fiscal expenses, printing, engraving, advertising and similar expenses, administrative and clerical costs, rating agency fees, Registration Agent fees, bond insurance premiums (if any) and other necessary miscellaneous expenses incurred in connection with the Project, and the costs of issuance and sale of the Bonds. Notwithstanding the foregoing, costs of issuance of the Bonds may be withheld from the good faith deposit or purchase price of the Bonds and paid to the Municipal Advisor to be used to pay costs of issuance of the Bonds. Moneys in the Construction Fund shall be invested as directed by the County Trustee in such investments as shall be permitted by applicable law. Earnings from such investments shall be, to the extent permitted by applicable law and at the discretion of the County Mayor (i) deposited to the Construction Fund to reimburse the Construction Fund for any costs of issuance paid related to the issuance of the Bonds; (ii) deposited to the Construction Fund to the extent needed for the Projects or (iii) transferred to the County's debt service fund to the extent permitted by applicable law. After completion of the Projects any funds remaining in the Construction Fund, including earnings from such investments, shall be deposited to the County's debt service fund, subject to any modifications by the Governing Body.

(e) In accordance with state law, the various department heads responsible for the fund or funds receiving and disbursing funds are hereby authorized to amend the budget of the proper fund or funds for the receipt of proceeds from the issuance of the obligations authorized by this resolution including bond and note proceeds, accrued interest, reoffering premium and other receipts from this transaction. The department heads responsible for the fund or funds are further authorized to amend the proper budgets to reflect the appropriations and expenditures of the receipts authorized by this resolution.

Section 10. Notices of Redemption. The County Mayor, the County Clerk and the Finance Director, or any of them, are hereby authorized and directed to take all steps necessary to redeem the Notes at their earliest possible redemption date, including the giving of and publication of any redemption notice as required by the resolution authorizing the issuance of the Notes.

Section 11. Official Statement. The County Mayor and the Finance Director, or either of them, working with the Municipal Advisor, are hereby authorized and directed to provide for the preparation and distribution, which may include electronic distribution, of a Preliminary Official Statement describing the Bonds. After bids have been received and the Bonds have been awarded, the Mayor and the Finance Director, or either of them, shall make such completions, omissions, insertions

and changes in the Preliminary Official Statement not inconsistent with this resolution as are necessary or desirable to complete it as a final Official Statement for purposes of Rule 15c2-12(e)(3) of the Securities and Exchange Commission. The County Mayor and the Finance Director, or either of them, shall arrange for the delivery to the successful bidder on the Bonds of a reasonable number of copies of the Official Statement within seven (7) business days after the Bonds have been awarded for delivery, by the successful bidder on the Bonds, to each potential investor requesting a copy of the Official Statement and to each person to whom such bidder and members of his bidding group initially sell the Bonds.

The County Mayor and the Finance Director, or either of them, are authorized, on behalf of the County, to deem the Preliminary Official Statement and the Official Statement in final form, each to be final as of its date within the meaning of Rule 15c2-12(b)(1), except for the omission in the Preliminary Official Statement of certain pricing and other information allowed to be omitted pursuant to such Rule 15c2-12(b)(1). The distribution of the Preliminary Official Statement and the Official Statement in final form shall be conclusive evidence that each has been deemed in final form as of its date by the County except for the omission in the Preliminary Official Statement of such pricing and other information.

If the winning bidder or its purchaser or assignee does not intend to reoffer the Bonds to the public as evidenced by a certificate executed by the winning bidder and/or its purchaser or assignee, then an Official Statement is authorized, but not required, as shall be determined by the County Mayor in consultation with the Municipal Advisor and Bond Counsel.

Section 12. Tax Matters. The County recognizes that the purchasers and owners of each series of the Bonds will have accepted them on, and paid therefor a price that reflects, the understanding that interest thereon is excludable from gross income for purposes of federal income taxation under laws in force on the date of delivery of such Bonds. In this connection, the County agrees that it shall take no action which may cause the interest on any Bonds to be included in gross income for federal income taxation. It is the reasonable expectation of the Governing Body of the County that the proceeds of the Bonds will not be used in a manner which will cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code, and to this end the said proceeds of each series of the Bonds and other related funds established for the purposes herein set out shall be used and spent expeditiously for the purposes described herein. The Governing Body further covenants and represents that in the event it shall be required by Section 148(f) of the Code to pay any investment proceeds of the Bonds to the United States government, it will make such payments as and when required by said Section 148(f) and will take such other actions as shall be necessary or permitted to prevent the interest on the Bonds from becoming taxable. The County Mayor, the County Clerk and the Finance Director, or any of them, are authorized and directed to make such certifications in this regard in connection with the sale of the Bonds as either or both shall deem appropriate, and such certifications shall constitute a representation and certification of the County. Following the issuance of the Bonds, the Finance Director is directed to administer the County's Federal Tax Compliance Policies and Procedures with respect to the Bonds.

Section 13. Discharge and Satisfaction of Bonds. If the County shall pay and discharge the indebtedness evidenced by any of the Bonds in any one or more of the following ways, to wit:

(a) By paying or causing to be paid, by deposit of sufficient funds as and when required with the Registration Agent, the principal of and interest on such Bonds as and when the same become due and payable;

(b) By depositing or causing to be deposited with any trust company or financial institution whose deposits are insured by the Federal Deposit Insurance Corporation or similar federal agency and which has trust powers (an "Agent"; which Agent may be the Registration Agent) in trust or escrow, on or before the date of maturity or redemption, sufficient money or Federal Obligations, as hereafter defined,

the principal of and interest on which, when due and payable, will provide sufficient moneys to pay or redeem such Bonds and to pay interest thereon when due until the maturity or redemption date (provided, if such Bonds are to be redeemed prior to maturity thereof, proper notice of such redemption shall have been given or adequate provision shall have been made for the giving of such notice);

- (c) By delivering such Bonds to the Registration Agent, for cancellation by it;

and if the County shall also pay or cause to be paid all other sums payable hereunder by the County with respect to such Bonds, or make adequate provision therefor, and by resolution of the Governing Body instruct any such Escrow Agent to pay amounts when and as required to the Registration Agent for the payment of principal of and interest on such Bonds when due, then and in that case the indebtedness evidenced by such Bonds shall be discharged and satisfied and all covenants, agreements and obligations of the County to the holders of such Bonds shall be fully discharged and satisfied and shall thereupon cease, terminate and become void.

If the County shall pay and discharge the indebtedness evidenced by any of the Bonds in the manner provided in either clause (a) or clause (b) above, then the registered owners thereof shall thereafter be entitled only to payment out of the money or Federal Obligations deposited as aforesaid.

Except as otherwise provided in this Section, neither Federal Obligations nor moneys deposited with the Registration Agent pursuant to this Section nor principal or interest payments on any such Federal Obligations shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal, premium, if any, and interest on said Bonds; provided that any cash received from such principal or interest payments on such Federal Obligations deposited with the Registration Agent, (A) to the extent such cash will not be required at any time for such purpose, shall be paid over to the County as received by the Registration Agent and (B) to the extent such cash will be required for such purpose at a later date, shall, to the extent practicable, be reinvested in Federal Obligations maturing at times and in amounts sufficient to pay when due the principal, premium, if any, and interest to become due on said Bonds on or prior to such redemption date or maturity date thereof, as the case may be, and interest earned from such reinvestments shall be paid over to the County, as received by the Registration Agent. For the purposes of this Section, Federal Obligations shall mean direct obligations of, or obligations, the principal of and interest on which are guaranteed by, the United States of America, or any agency thereof, obligations of any agency or instrumentality of the United States or any other obligations at the time of the purchase thereof are permitted investments under Tennessee law for the purposes described in this Section, which bonds or other obligations shall not be subject to redemption prior to their maturity other than at the option of the registered owner thereof.

Section 14. Reasonably Expected Economic Life. The "reasonably expected economic life" of the Project within the meaning of Sections 9-21-101 *et seq.*, Tennessee Code Annotated, is greater than twenty-one (21) years. In no event shall the term of any Bond exceed the reasonably expected economic life of the Project financed by the proceeds of such Bond.

Section 15. Qualified Tax-Exempt Obligations. The County Mayor is hereby authorized to designate the Bonds as "qualified tax-exempt obligations," within the meaning of Section 265 of the Internal Revenue Code of 1986, as amended, to the extent the Bonds may be so designated and to the extent not "deemed designated".

Section 16. Continuing Disclosure. The County hereby covenants and agrees that it will provide annual financial information and material event notices if and as required by Rule 15c2-12 of the Securities Exchange Commission for the Bonds. The County Mayor is authorized to execute at the Closing of the sale of the Bonds, an agreement for the benefit of and enforceable by the owners of the

Bonds specifying the details of the financial information and material event notices to be provided and its obligations relating thereto, if any. Failure of the County to comply with the undertaking herein described and to be detailed in said closing agreement, shall not be a default hereunder, but any such failure shall entitle the owner or owners of any of the Bonds to take such actions and to initiate such proceedings as shall be necessary and appropriate to cause the County to comply with their undertaking as set forth herein and in said agreement, including the remedies of mandamus and specific performance.

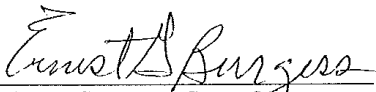
Section 17. Resolution a Contract. The provisions of this resolution shall constitute a contract between the County and the registered owners of the Bonds, and after the issuance of the Bonds, no change, variation or alteration of any kind in the provisions of this resolution that would adversely affect the security of the Bonds or the rights of the Bondholders shall be made in any manner until such time as the Bonds and interest due thereon shall have been paid in full.

Section 18. Reimbursement. It is reasonably expected that the County will reimburse itself for certain expenditures made by it in connection with the Project by issuing the Bonds. This resolution shall be placed in the minutes of the Governing Body and shall be made available for inspection by the general public at the office of the Governing Body. This resolution constitutes a declaration of official intent under Treas. Reg. §1.150-2.

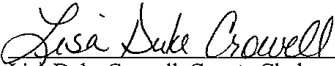
Section 19. Separability. If any section, paragraph or provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this resolution.

Section 20. Repeal of Conflicting Resolutions and Effective Date. All other resolutions and orders, or parts thereof, in conflict with the provisions of this resolution are, to the extent of such conflict, hereby repealed and this resolution shall be in immediate effect from and after its adoption.

Adopted and approved this 16th day of April, 2015.


Ernest G. Burgess, County Mayor

ATTEST:


Lisa Duke Crowell, County Clerk

MOTION

Commissioner Will Jordan moved, second by Commissioner Phil Dodd, to authorize the issuance of General Obligation Bonds.

**UPON ROLL CALL, THE
FOLLOWING COMMISSIONERS VOTED:**

Doug Shafer – aye
Steve Percy – aye
Will Jordan – aye
Robert Peay – aye
Carol Cook – aye
Joe Frank Jernigan – aye
Mike Kusch – aye
Pettus Read – aye
Joe Gourley – aye
Brad Turner – aye
Chantho Sourinho – aye

Rhonda Allen – aye
Robert Stevens – aye
Paul Johnson – aye
Charlie Baum – aye
David Nipper – aye
Phil Dodd – aye
Jeff Phillips – aye
Allen McAdoo – aye
Shawn Kaplan – aye
Trey Gooch – aye

MOTION ADOPTED BY ROLL CALL VOTE.

ITEM J.2.C.
RESOLUTION – AMENDING, RATIFYING AND
AFFIRMING PREVIOUS RESOLUTION FOR BOND
REFUNDING

Item J. 2. C.

A RESOLUTION AMENDING, RATIFYING AND AFFIRMING THAT CERTAIN RESOLUTION ADOPTED ON FEBRUARY 12, 2015 AUTHORIZING THE ISSUANCE OF APPROXIMATELY \$34,800,000 IN GENERAL OBLIGATION REFUNDING BONDS

WHEREAS, on February 12, 2015, the Board of County Commissioners (the “Board”) of Rutherford County, Tennessee (the “County”) adopted a detailed bond resolution (the “Original Resolution”) authorizing the issuance of approximately \$34,800,000 in refunding bonds to refinance the County’s outstanding General Obligation Refunding Bonds, Series 2004, dated November 1, 2004, maturing April 1, 2016 (the “Series 2004 Bonds”), its General Obligation School Refunding Bonds, Series 2005, dated February 1, 2005, maturing April 1, 2016 (the “Series 2005 Bonds”) and all or a portion of its General Obligation School and Public Improvement Refunding Bonds, Series 2007, dated November 7, 2007, maturing April 1, 2016 through April 1, 2026, inclusive, and on April 1, 2028 (the “Series 2007 Bonds” and collectively with the Series 2004 Bonds and the Series 2005 Bonds, the “Outstanding Bonds”); and

WHEREAS, a Report on Plan of Refunding (the “Original Report”) relating to the Outstanding Bonds was issued by the Director of State and Local Finance prior to the adoption of the Original Resolution, was included as an exhibit to the Original Resolution, and approved the issuance of the County’s General Obligation Refunding Bonds (the Refunding Bonds”) for the purpose of refunding the Outstanding Bonds; and

WHEREAS, the Original Report required that the County seek a new Report on its Plan of Refunding if all of the Outstanding Bonds were not refunded in a single series; and

WHEREAS, the County wishes to preserve the ability to issue separate series of Refunding Bonds to currently refund the Series 2004 Bonds and the Series 2005 Bonds and to advance refund the Series 2007 Bonds, depending on market conditions; and

WHEREAS, a separate plan of refunding for the Series 2007 Bonds has been submitted to the Director of State and Local Finance and said report on the plan of refunding has been issued and is attached hereto as Exhibit A.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Rutherford County, Tennessee, as follows:

Section 1. That the Original Resolution is hereby amended to reflect the additional Report on Plan of Refunding attached hereto as Exhibit A to permit the issuance of a separate series of Refunding Bonds for the purpose of refunding the Series 2007 Bonds, and in connection therewith, and consistent with the County’s Debt Management Policy, the debt service savings criteria shall apply only to the refunding of the Series 2007 Bonds. The Original Resolution is hereby ratified and affirmed and all other respects.

Adopted and approved this 16th day of April, 2015.


County Mayor

ATTEST:

County Clerk

MOTION

Commissioner Will Jordan moved, second by Commissioner Robert Peay, to affirm previous resolution for Bond Refunding.

**UPON ROLL CALL, THE
FOLLOWING COMMISSIONERS VOTED:**

Doug Shafer – aye
Steve Percy – aye
Will Jordan – aye
Robert Peay – aye
Carol Cook – aye
Joe Frank Jernigan – aye
Mike Kusch – aye
Joe Gourley – aye
Brad Turner – aye
Robert Stevens - aye
Chantho Sourinho – aye

Rhonda Allen - aye
Paul Johnson – aye
Charlie Baum – aye
David Nipper – aye
Phil Dodd – aye
Jeff Phillips – aye
Pettus Read – aye
Allen McAdoo – aye
Shawn Kaplan – aye
Trey Gooch –aye

MOTION ADOPTED BY ROLL CALL VOTE.

**ITEM J.2.D.
RESOLUTION – APPROVE MEDICAL STOP LOSS
PREMIUM RATES EFFECTIVE JANUARY 1, 2016**

Item J. 2. D.

RESOLUTION

WHEREAS, the current stop-loss coverage on Rutherford County's medical plan is Seven Hundred Fifty Thousand Dollars (\$750,000.00) per covered member; and

WHEREAS, CIGNA has proposed to renew the stop-loss coverage at the same pooling level with the monthly rate increasing from Six Dollars and Fifty Five Cents (\$6.55) per employee to Seven Dollars and Twenty One Cents (\$7.21) per employee for a total annual premium of Four Hundred Forty Thousand Eight Hundred Nineteen Dollars (\$440,819.00).

THEREFORE BE IT RESOLVED by the Rutherford County Board of Commissioners that the County Mayor be, and is hereby authorized, to execute all required documents for and on behalf of Rutherford County to renew the stop-loss coverage on Rutherford County's medical plan with the pooling level to remain the same at Seven Hundred Fifty Thousand Dollars (\$750,000.00) per covered member with a monthly rate of Seven Dollars and Twenty One Cents (\$7.21) per employee and a total annual premium of Four Hundred Forty Thousand Eight Hundred Nineteen Dollars (\$440,819.00) effective July 1, 2015.

RESOLVED this 16th day of April, 2015.

RUTHERFORD COUNTY, TN

BY: 
ERNEST G. BURGESS, Chairman

ATTEST:


LISA CROWELL, County Clerk

MOTION

Commissioner Will Jordan moved, second by Commissioner Robert Peay, to approve Medical Stop Loss Premium Rates. The effective date would be January 1, 2016.

**Prior to the vote, these Commissioners announced their potential conflict of interest. Without exception, each Commissioner indicated their intention to vote their conscience.*

UPON ROLL CALL, THE FOLLOWING COMMISSIONERS VOTED:

Doug Shafer – aye	Rhonda Allen - aye
Steve Percy – aye	Robert Stevens – aye
Will Jordan – aye	Paul Johnson – aye
*Robert Peay – aye	Charlie Baum – aye
Carol Cook – aye	David Nipper – aye
Joe Frank Jernigan – aye	*Phil Dodd – aye
Mike Kusch – aye	Jeff Phillips – aye
Pettus Read – aye	Allen McAdoo – aye
*Joe Gourley – aye	Shawn Kaplan – aye
Brad Turner – aye	Trey Gooch – aye
*Chantho Sourinho – aye	

MOTION ADOPTED BY ROLL CALL VOTE.

ITEM J.2.E.
RESOLUTION – AUTHORIZE DENTAL INSURANCE
PREMIUM RATES

Item J. 2. E.

RESOLUTION

WHEREAS, in order to insure the solvency of the dental plan, the future claims of the plan have been estimated; and

WHEREAS, utilization has increased, especially in the Option 2-Buyup plan, and a premium increase is needed.

THEREFORE BE IT RESOLVED by the Rutherford County Board of Commissioners that the premium rates for the dental plan be increased for the 2016 calendar year according to the schedule attached hereto as "Exhibit 1" and incorporated herein by reference as if set forth herein at length verbatim.

RESOLVED this 16th day of April, 2015.

RUTHERFORD COUNTY, TN

BY: 
 ERNEST G. BURGESS, Chairman

ATTEST:


 LISA CROWELL, County Clerk

MOTION

Commissioner Will Jordan moved, second by Commissioner Robert Peay, to authorize Dental Insurance Premium Rates.

***UPON ROLL CALL, THE
FOLLOWING COMMISSIONERS VOTED:**

Doug Shafer – aye
Steve Pearcy – aye
Will Jordan – aye
Robert Peay – aye
Carol Cook – aye
Joe Frank Jernigan – aye
Mike Kusch – aye
Pettus Read – aye
Joe Gourley – aye
Brad Turner – aye
Chantho Sourinho – aye

Rhonda Allen - aye
Robert Stevens – aye
Paul Johnson – aye
Charlie Baum – aye
David Nipper – aye
Phil Dodd – aye
Jeff Phillips – aye
Allen McAdoo – aye
Shawn Kaplan – aye
Trey Gooch – aye

MOTION ADOPTED BY ROLL CALL VOTE.

*Mayor Burgess confirmed the previous 'Conflict of Interest' disclaimers provided by Commissioners prior to the previous item J.2.D, will also stand for other voting matters which may be made a part of the meeting agenda.

ITEM J.2.F.
RESOLUTION – AUTHORIZE NEW VISION PREMIUM
RATES

Item J. 2. F.

RESOLUTION

WHEREAS, the premium rates per month for vision coverage for calendar year 2016, to be One Hundred Percent (100%) employee paid, are:

Individual	\$ 5.64
Employee/Spouse	\$ 11.85
Employee/Child	\$ 10.44
Employee/Family	\$ 16.37

THEREFORE BE IT RESOLVED by the Rutherford County Board of Commissioners that vision coverage premium rates are adopted as outlined in the foregoing Resolution for the 2016 calendar year.

RESOLVED this 16th day of April, 2015.

RUTHERFORD COUNTY, TN

BY: 
ERNEST G. BURGESS, Chairman

ATTEST:


LISA CROWELL, County Clerk

MOTION

Commissioner Will Jordan moved, second by Commissioner Robert Peay, to authorize new Vision Premium Rates.

UPON ROLL CALL, THE FOLLOWING COMMISSIONERS VOTED:

Doug Shafer – aye
Steve Pearcy – aye
Will Jordan – aye
Robert Peay – aye
Carol Cook – aye
Joe Frank Jernigan – aye
Mike Kusch – aye
Pettus Read – aye
Joe Gourley – aye
Brad Turner – aye
Chantho Sourinho – aye

Rhonda Allen - aye
Robert Stevens – aye
Paul Johnson – aye
Charlie Baum – aye
David Nipper – aye
Phil Dodd – aye
Jeff Phillips – aye
Allen McAdoo – aye
Shawn Kaplan – aye
Trey Gooch – aye

MOTION ADOPTED BY ROLL CALL VOTE.

**ITEM J.2.G.
RESOLUTION – AUTHORIZE HEALTH INSURANCE
PREMIUM RATES FOR ACTIVE EMPLOYEES AND
RETIREES (effective January 1, 2016)**

Item J. 2. G.

RESOLUTION

WHEREAS, in an effort to generate sufficient revenue to cover the claims cost in the Employee Insurance Fund, three options as set forth on Exhibit 1 attached hereto have been proposed and forwarded from the Budget, Finance and Investment Committee for consideration of the County Commission to finalize selection of one of the options or a variation thereof which will be used to finalize premium rates for active employees and retirees effective January 1, 2016.

THEREFORE BE IT RESOLVED by the Rutherford County Board of Commissioners that Option number 2 of Exhibit 1 of the health insurance premium rates for the active employees and retirees be and the same is hereby adopted as set forth in the schedule attached hereto as “Exhibit 1” and incorporated herein by reference as if set forth herein at length verbatim, effective January 1, 2016.

RESOLVED this 16th day of April, 2015.

RUTHERFORD COUNTY, TN

BY: 
ERNEST G. BURGESS, Chairman

ATTEST:


LISA CROWELL, County Clerk

MOTION TO SUSPEND RULES

Commissioner Will Jordan moved, second by Commissioner Carol Cook, to allow Risk Management Director Melissa Street to respond to inquiries and discuss the Health Insurance rate options.

Director Street presented three options to the Commission and answered questions of the Commissioners. She presented these options (see page 408):

HEALTH INSURANCE PREMIUM RATE OPTIONS

OPTION 1									
Plan Type	ER %	Employee Portion for General			County Portion for General				
		2015 rate	2016 proposed		2015 rate	2016 proposed			
Co-Pay Plan									
Employee Individual	90.0%	\$51.32	\$58.19		\$461.84	\$523.73			
Employee + Spouse	85.0%	\$150.87	\$183.31		\$926.77	\$1,038.74			
Employee + Child	85.0%	\$132.91	\$161.48		\$816.43	\$915.07			
Employee + Family	85.0%	\$208.34	\$253.13		\$1,279.81	\$1,434.43			
Deductible Plan									
Employee Individual	90.0%	\$58.98	\$66.89		\$530.85	\$601.98			
Employee + Spouse	85.0%	\$173.41	\$210.70		\$1,065.25	\$1,193.94			
Employee + Child	85.0%	\$152.76	\$185.61		\$938.40	\$1,051.77			
Employee + Family	85.0%	\$239.40	\$290.95		\$1,471.05	\$1,648.70			
HRA Plan									
Employee Individual	100.0%	\$0.00	\$0.00		\$372.21	\$422.09			
Employee + Spouse	96.0%	\$23.45	\$25.45		\$758.18	\$850.91			
Employee + Child	97.0%	\$13.77	\$23.43		\$674.81	\$757.42			
Employee + Family	95.0%	\$43.18	\$61.20		\$1,036.22	\$1,162.84			

OPTION 2									
Plan Type	ER %	Employee Portion for General			County Portion for General				
		2015 rate	2016 proposed		2015 rate	2016 proposed			
Co-Pay Plan									
Employee Individual	90.0%	\$51.32	\$56.65		\$461.84	\$509.88			
Employee + Spouse	85.0%	\$150.87	\$178.46		\$926.77	\$1,011.26			
Employee + Child	85.0%	\$132.91	\$157.21		\$816.43	\$890.86			
Employee + Family	85.0%	\$208.34	\$246.44		\$1,279.81	\$1,396.48			
Deductible Plan									
Employee Individual	90.0%	\$58.98	\$65.12		\$530.85	\$586.06			
Employee + Spouse	85.0%	\$173.41	\$205.12		\$1,065.25	\$1,162.36			
Employee + Child	85.0%	\$152.76	\$180.70		\$938.40	\$1,023.94			
Employee + Family	85.0%	\$239.40	\$283.25		\$1,471.05	\$1,605.09			
HRA Plan									
Employee Individual	100.0%	\$0.00	\$0.00		\$372.21	\$410.92			
Employee + Spouse	96.0%	\$23.45	\$34.52		\$758.18	\$828.40			
Employee + Child	97.0%	\$13.77	\$22.81		\$674.81	\$737.39			
Employee + Family	95.0%	\$43.18	\$59.58		\$1,036.22	\$1,132.07			

OPTION 3									
Plan Type	ER %	Employee Portion for General			County Portion for General				
		2015 rate	2016 proposed		2015 rate	2016 proposed			
Co-Pay Plan									
Employee Individual	90.0%	\$51.32	\$56.65		\$461.84	\$509.88			
Employee + Spouse	59.0%	\$150.87	\$500.48		\$926.77	\$689.24			
Employee + Child	85.0%	\$132.91	\$157.21		\$816.43	\$890.86			
Employee + Family	66.0%	\$208.34	\$568.46		\$1,279.81	\$1,074.46			
Deductible Plan									
Employee Individual	90.0%	\$58.98	\$65.12		\$530.85	\$586.06			
Employee + Spouse	62.0%	\$173.41	\$527.14		\$1,065.25	\$840.34			
Employee + Child	85.0%	\$152.76	\$180.70		\$938.40	\$1,023.94			
Employee + Family	69.0%	\$239.40	\$605.27		\$1,471.05	\$1,283.07			
HRA Plan									
Employee Individual	100.0%	\$0.00	\$0.00		\$372.21	\$410.92			
Employee + Spouse	60.0%	\$23.45	\$356.54		\$758.18	\$506.38			
Employee + Child	97.0%	\$13.77	\$22.81		\$674.81	\$737.39			
Employee + Family	69.0%	\$43.18	\$381.60		\$1,036.22	\$810.05			

AMENDMENT

Commissioner Jeff Phillips moved, second by Commissioner Allen McAdoo, to remove Option Three from consideration of Health Insurance Premium Rates for Active Employees and Retirees, effective January 1, 2016.

UPON ROLL CALL, THE FOLLOWING COMMISSIONERS VOTED:

Doug Shafer – aye
Steve Percy – aye
Will Jordan – aye
Robert Peay – aye
Carol Cook – aye
Joe Frank Jernigan – aye
Mike Kusch – aye
Pettus Read – aye
Joe Gourley – aye
Brad Turner – aye
Chantho Sourinho – aye

Rhonda Allen - aye
Robert Stevens – aye
Paul Johnson – aye
Charlie Baum – aye
David Nipper – aye
Phil Dodd – aye
Jeff Phillips – aye
Allen McAdoo – aye
Shawn Kaplan – aye
Trey Gooch – aye

MOTION ADOPTED BY ROLL CALL VOTE.

MOTION

Commissioner Brad Turner moved, second by Commissioner Paul Johnson, to authorize Health Insurance Premium Rates for Active Employees and Retirees, effective January 1, 2016.

UPON ROLL CALL, THE FOLLOWING COMMISSIONERS VOTED:

Doug Shafer – aye
Steve Percy – nay
Will Jordan – aye
Robert Peay – abstain
Carol Cook – aye
Joe Frank Jernigan – nay
Mike Kusch – aye
Pettus Read – nay
Joe Gourley – aye
Brad Turner – aye
Chantho Sourinho – nay

Rhonda Allen - aye
Robert Stevens – aye
Paul Johnson – aye
Charlie Baum – nay
David Nipper – aye
Phil Dodd – aye
Jeff Phillips – aye
Allen McAdoo – aye
Shawn Kaplan – aye
Trey Gooch – aye

MOTION ADOPTED BY ROLL CALL VOTE.

Commissioner Will Jordan presented the 'Option Two' resolution as approved.

CONFIRMATION OF COMMISSION VOTE ON OPTION TWO OF THE HEALTH INSURANCE RATES FOR ACTIVE EMPLOYEES AND RETIREES.

Doug Shafer – aye
Steve Pearcy – nay
Will Jordan – aye
Robert Peay – abstain
Carol Cook – aye
Joe Frank Jernigan – nay
Mike Kusch – aye
Pettus Read – nay
Joe Gourley – aye
Brad Turner – aye
Chantho Sourinho – nay

Rhonda Allen - aye
Robert Stevens – aye
Paul Johnson – aye
Charlie Baum – nay
David Nipper – aye
Phil Dodd – aye
Jeff Phillips – aye
Allen McAdoo – aye
Shawn Kaplan – aye
Trey Gooch – aye

OPTION TWO WAS CONFIRMED AS THE BASIS FOR HEALTH INSURANCE PREMIUM RATES.

ITEM J.2.H.
RESOLUTION – ACCEPTANCE OF 911 GRANT AND
RELATED BUDGET AMENDMENT

Item J. 2. H.

RESOLUTION

WHEREAS, Rutherford County has received a grant in the amount of Four Hundred Fifty Seven Thousand Six Hundred Fifty Dollars (\$457,650.00) for the Virtual Consolidation project of the Sheriff’s Department, City of Murfreesboro and Emergency Medical Service dispatch from the E911 Board; and

WHEREAS, the Sheriff’s Department must purchase the computer hardware for the Virtual Consolidation project at a cost of One Hundred Twelve Thousand Five Hundred Dollars (\$112,500.00).

THEREFORE BE IT RESOLVED by the Rutherford County Board of Commissioners that the County Mayor and other appropriate officials of Rutherford County, TN be and are hereby authorized to accept the grant from the E911 Board in the amount of Four Hundred Fifty Seven Thousand Six Hundred Fifty Dollars (\$457,650.00); and additionally, that the GENERAL FUND be amended as follows to reflect the funds needed for computer hardware:

Increase Expend.:	101-99100-590 Trans. to Other Funds	\$112,500
Decrease:	101-39000 Unassign. Fund Bal.	\$112,500

RESOLVED this 16th day of April, 2015.

RUTHERFORD COUNTY, TENNESSEE

BY: 
ERNEST G. BURGESS, Chairman

ATTEST:


LISA CROWELL, County Clerk

MOTION

Commissioner Will Jordan moved, second by Commissioner Robert Peay, to accept 911 Grant and related budget amendment.

**UPON ROLL CALL, THE
FOLLOWING COMMISSIONERS VOTED:**

Doug Shafer – aye
Steve Pearcy – aye
Will Jordan – aye
Robert Peay – aye
Carol Cook – aye
Joe Frank Jernigan – aye
Mike Kusch – aye
Pettus Read – aye
Joe Gourley – aye
Brad Turner – aye
Chantho Sourinho – aye

Rhonda Allen - aye
Robert Stevens – aye
Paul Johnson – aye
Charlie Baum – aye
David Nipper – aye
Phil Dodd – aye
Jeff Phillips – aye
Allen McAdoo – aye
Shawn Kaplan – aye
Trey Gooch – aye

MOTION ADOPTED BY ROLL CALL VOTE.

ITEM J.2.I.
RESOLUTION – APPROVAL OF SCHOOL SYSTEM’S
FUTURE BUILDING PROGRAM FUNDING

Item J. 2. I.

RESOLUTION

WHEREAS, there is a need to plan for and construct schools due to growth in the area;
and

WHEREAS, the Rutherford County Board of Education has anticipated the future needs
of the school system in the Smyrna area; and

WHEREAS, the Rutherford County Board of Education desires to proceed with the
following projects at the estimated costs as approved by the various County Committees:

Design of Middle School for Smyrna	\$900,000
Site Work for Middle School for Smyrna	\$1,200,000
Site Work for Elementary School for Smyrna	<u>\$800,000</u>
Total	\$2,900,000


THEREFORE BE IT RESOLVED by the Rutherford County Board of Commissioners
that funding for the projects in an estimated amount of Two Million Nine Hundred Thousand
Dollars (\$2,900,000.00) be authorized from a future bond issue for the constructing, equipping,
architect fees, and other costs for the projects.

RESOLVED this 16th day of April, 2015.

RUTHERFORD COUNTY, TN

BY: 
ERNEST G. BURGESS, Chairman

ATTEST:


LISA CROWELL, County Clerk

MOTION

Commissioner Will Jordan moved, second by Commissioner Doug Shafer, to approve County School System's Future Building Program Funding.

**UPON ROLL CALL, THE
FOLLOWING COMMISSIONERS VOTED:**

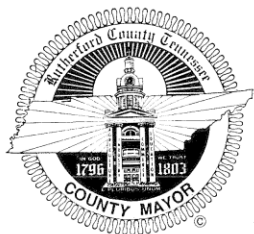
Doug Shafer – aye
Steve Pearcy – aye
Will Jordan – aye
Robert Peay – aye
Carol Cook – aye
Joe Frank Jernigan – aye
Mike Kusch – aye
Pettus Read – aye
Joe Gourley – aye
Brad Turner – aye
Chantho Sourinho – aye

Rhonda Allen - aye
Robert Stevens – aye
Paul Johnson – aye
Charlie Baum – aye
David Nipper – aye
Phil Dodd – aye
Jeff Phillips – aye
Allen McAdoo – aye
Shawn Kaplan – aye
Trey Gooch – aye

MOTION ADOPTED BY ROLL CALL VOTE.

ITEM J.2.J.
PRESENTATION – DEBT SERVICE FUND CASH FLOW
AND DEBT MANAGEMENT POLICY FOR THREE STAR
PROGRAM

ERNEST G. BURGESS
COUNTY MAYOR



RUTHERFORD COUNTY
TENNESSEE

Fiscal Strength and Efficient Government
ThreeStar Program requirements

This document confirms that Rutherford County has taken the following actions in accordance with the requirements of the ThreeStar Program:

- The county mayor has reviewed with the county commission at an official meeting the county's debt management policy that is currently on file with the Comptroller of the Treasury Office. The purpose of this requirement is to ensure that local elected officials are aware and knowledgeable of the county's debt management policy.
- The county mayor and county commission acknowledge that an annual cash flow forecast must be prepared and submitted to the Comptroller prior to issuance of debt. The purpose of this requirement is to ensure elected officials are aware that prior to the issuance of debt the county must go through the process of assessing the county's cash flow. This is done to evaluate the county's finances and confirm that sufficient revenues are available to cover additional debt service associated with the proposed issuance of debt.

Debt Management Policy

This is an acknowledgement that the Debt Management Policy of Rutherford County is on file with the Office of the Comptroller of the Treasury and was reviewed with the members of the Rutherford County Commission present at the meeting held on the 16th day of April, 2015.

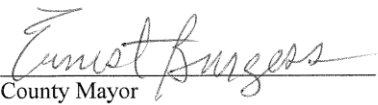
☒ Minutes of this meeting have been included as documentation of this agenda item.

Annual Cash Flow Forecast

This is an acknowledgement that the requirement that an annual cash flow forecast be prepared for the appropriate fund and submitted to the Comptroller's office was reviewed with the members of the Rutherford County Commission present at the meeting held on the 16th day of April, 2015.

☒ Minutes of this meeting have been included as documentation of this agenda item.

Acknowledged this 16th day of April, 2015.

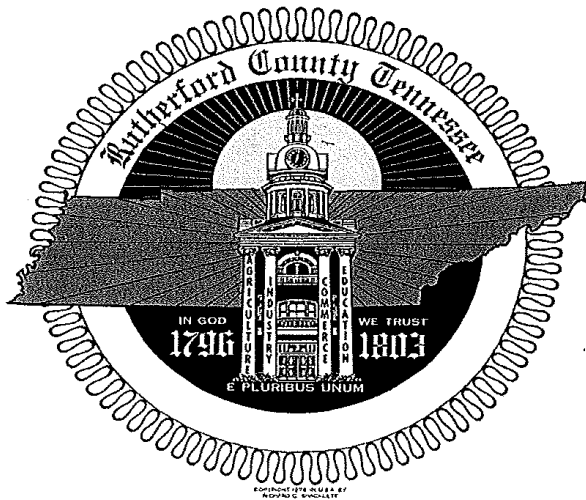

County Mayor

Fiscal year ended 6/30/2015

STATEMENT OF CASH FLOW ANALYSIS

Debt Service Fund	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	June
Cash Receipts	\$ 74,741	\$ 441,193	\$ 453,432	\$ 2,105,013	\$ 1,816,193	\$ 14,669,941	\$ 2,727,259	\$ 11,970,526	\$ 3,357,095	\$ 584,052	\$ 794,900	\$ 1,015,148
Loan Proceeds												
Transfers In												
Total Cash Inflows	\$ 74,741	\$ 441,193	\$ 453,432	\$ 2,105,013	\$ 1,816,193	\$ 14,669,941	\$ 2,727,259	\$ 11,970,526	\$ 3,357,095	\$ 584,052	\$ 794,900	\$ 1,015,148
Beg Cash Bal	33,186,868	33,176,474	33,532,541	27,297,669	29,317,546	30,728,403	45,313,219	47,955,352	59,840,753	31,559,532	27,058,459	25,423,859
Available Cash	\$ 33,261,599	\$ 33,617,666	\$ 33,985,974	\$ 29,402,671	\$ 31,133,740	\$ 45,398,344	\$ 48,040,477	\$ 59,925,878	\$ 63,197,848	\$ 32,143,584	\$ 27,853,359	\$ 26,439,007
Cash Payments			6,603,190		320,212				31,553,191		2,344,375	
other charges	85,125	85,125	85,125	85,125	85,125	85,125	85,125	85,125	85,125	85,125	85,125	85,125
Interfund Capital Outlay Note										5,000,000		
Total Cash Outflows	\$ 85,125	\$ 85,125	\$ 6,688,315	\$ 85,125	\$ 405,337	\$ 85,125	\$ 85,125	\$ 85,125	\$ 31,638,316	\$ 5,085,125	\$ 2,429,500	\$ 85,125
End Bal	\$ 33,176,474	\$ 33,532,541	\$ 27,297,659	\$ 29,317,546	\$ 30,728,403	\$ 45,313,219	\$ 47,955,352	\$ 59,840,753	\$ 31,559,532	\$ 27,058,459	\$ 25,423,859	\$ 26,353,882

Rutherford County, Tennessee



Debt Management Policy

Effective November 17, 2011
Revised September 13, 2012; November 14, 2013; April 17, 2014

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Debt Management Policy

Introduction

Debt management policies provide written guidance about the amount and type of debt issued by a state or local government, the issuance process, and the management of the debt portfolio. A debt management policy tailored to the needs of the Board of County Commissioners (the "Governing Body") of Rutherford County, Tennessee (the "County") can improve the quality of decisions, identify and disclose parameters relating to the structure and issuance of debt, identify policy goals, and provide a foundation for long-term financial planning, all of which are in the public interest of the County. Adherence to a debt management policy may signal to rating agencies and the capital markets that a government is well-managed and should meet its obligations in a timely manner.

Debt levels and their related annual costs are important long-term obligations that must be managed within available resources. An effective debt management policy provides guidelines for a government to manage its debt program in line with those resources.

The debt program for the County includes (1) general obligation debt issued by the County for general county purposes and for which the County has pledged its full faith and credit for the payment of both principal and interest; (2) school bonds issued by the County for school purposes and for which the County has pledged its full faith and credit for the payment of both principal and interest; and (3) school bonds issued by the County for County K-6 school purposes and for which the County has pledged its full faith and credit with respect to properties lying outside the boundaries of the City of Murfreesboro for the payment of both principal and interest.

This Debt Management Policy is intended to comply with the debt management policy requirements promulgated by the Tennessee State Funding Board in December 2010.

Goals and Objectives

The Governing Body is establishing a debt policy as a tool to ensure that financings undertaken by the Governing Body satisfy certain clear objective standards designed to protect the County's financial resources and to meet its long-term capital needs.

A. The goals and objectives of this policy are:

1. To document responsibility for the oversight and management of debt related transactions;
2. To establish criteria and promote prudent financial management for the issuance of debt obligations and the evaluation of debt issuance options;
3. To identify legal and administrative limitations on the issuance of debt and ensure the legal use of the Governing Body's debt issuance authority;
4. To define the types and appropriate use of debt approved for use within the constraints established by Tennessee law;

5. To provide guidance for evaluating refunding candidates or alternative debt structures;
6. To provide support for the maintenance of a strong credit rating;
7. To enhance risk management practices; and
8. To increase transparency, reduce conflicts, and promote cooperation in the debt management process.

Debt Management Strategies

To achieve the goals and objectives above, the Governing Body adopts the following debt management strategies and procedures.

A. Funding Strategies

Debt is to be issued pursuant to the authority of and in full compliance with provisions, restrictions and limitations of the Constitution and laws of the State of Tennessee (the "State") (including Title 9, Chapter 21, Tennessee Code Annotated (the "General Bond Act") and Title 49, Chapter 3, Part 10, Tennessee Code Annotated (the "School Bond Act") and various bond authorizations enacted by the General Assembly of the State), and pursuant to resolutions adopted by the Governing Body.

1. Debt may only be used to finance or refinance:
 - a. the capital costs of "public works projects" (as defined in and permitted by the General Bond Act) and such other costs related thereto as may be permitted by the General Bond Act (including without limitation issuance costs, capitalized interest and the funding of debt service reserves), all of which must be authorized by the Governing Body; and
 - b. the capital costs of County school projects (as permitted by the School Bond Act) and such other costs related thereto as may be permitted by the School Bond Act (including without limitation issuance costs, capitalized interest and the funding of debt service reserves), all of which must be authorized by the Governing Body.
2. Prior to the issuance of bonds, bond anticipation notes may be issued for the payment of capital costs of projects as authorized by a resolution of the Governing Body.
3. Debt shall be secured by and payable from the following sources of funds:
 - a. In the case of debt issued to finance public works projects under the authority of the General Bond Act, the full faith and credit of the County; provided that in cases where debt is issued to finance capital

improvements to a revenue-generating public works project, the debt may be additionally payable from and secured by a pledge of the revenues of such public works project;

b. In the case of debt issued to finance County school projects for grades 7-12 under the authority of the School Bond Act, the full faith and credit of the County; and

c. In the case of debt issued to finance County K-6 school projects under the authority of the School Bond Act, the full faith and credit of the County with respect to properties lying outside the boundaries of the City of Murfreesboro.

4. The County may issue debt payable from the full faith and credit of the County as a whole to finance County K-6 school projects, provided that the proceeds of such debt are shared with the City of Murfreesboro as required by the General Bond Act and the School Bond Act.
5. Prior to the adoption of a resolution authorizing debt, the Director of Budgets (the "Finance Director") shall estimate the impact of the contemplated financing and identify the projected source of repayment.
6. The following provisions are applicable to debt issued for the benefit of the Smyrna/Rutherford County Airport Authority and supersede any contrary provisions otherwise set forth in the Policy. Debt to be issued to finance a loan for capital improvements to the Smyrna/Rutherford County Airport Authority (the "Airport Authority") or to make a loan to the Airport Authority to finance such capital improvements shall be approved by the Governing Body. The County may elect to secure such debt with a full faith and credit pledge of the County, if the Governing Body determines that it is in the County's best interest to do so. All debt issued for the benefit of the Airport Authority may be additionally payable from the revenues of the Airport Authority. *(revised 11/14/2013; April 17, 2014)*

B. Federal Tax Status

1. **Tax-Exempt Debt** — Based on the assumptions that tax-exempt interest rates are lower than taxable rates and that the interest savings outweigh the administrative costs, restrictions on use of financed projects, and investment constraints; the County will use its best efforts to maximize the amount of debt sold under this policy as tax-exempt.
2. **Taxable Debt** — The County will sell taxable debt when necessary to finance projects with a private use or uncontrolled purpose. The Governing Body encourages the financing team to blend the financing of taxable projects with the financing of tax-exempt projects whenever possible and economically advantageous.

C. **Legal Limitations on the Use of Debt**

1. No debt obligation, except for tax anticipation notes, shall be issued to fund the current operation of the County or any department thereof. Tax anticipation notes will not be issued except upon approval of the Governing Body and strict compliance with the applicable provisions of the General Bond Act, including without limitation the provisions requiring that such notes mature no later than the end of the fiscal year in which they are issued.
2. The proceeds of any debt obligation shall be expended only for the purpose for which it was authorized by the Governing Body.
3. In accordance with State law, bonds may be issued under the General Bond Act to finance public works projects if:
 - the Governing Body has adopted and published an initial resolution authorizing the financing;
 - the initial resolution is published with a notice giving voters a 20-day right to protest the financing; and
 - if a protest is filed by 10% of voters, a referendum is held and the financing is approved by the voters.

In accordance with State Law, Bonds issued under the School Bond Act, and Notes issued under the General Bond Act are not subject to such requirements.

4. The County shall not issue any notes under the General Bond Act without first seeking the approval of the Comptroller of the State, or his or her designee.

Types of Debt

Pursuant to the General Bond Act and the School Bond Act, the County is authorized from time to time to issue its negotiable bonds and notes. Each issuance of debt is authorized by a Resolution adopted by the Governing Body.

A. **Long Term Bonds**

The County may issue long term bonds under the General Bond Act or the School Bond Act to finance capital projects or refinance outstanding debt. These bonds may be structured as:

1. **Fixed Rate Bonds** — Bonds that have an interest rate that remains constant throughout the life of the bond.

- Serial Bonds
- Term Bonds
- Capital Appreciation Bonds

2. **Variable Rate Bonds** — Bonds which bear a variable interest rate through the term thereof. Provision as to the calculation or change of variable interest rates shall be included in the authorizing resolution. Variable rate debt shall be subject to the following limitations:

a. The County will limit its exposure to long-term variable rate debt to the lesser of the following:

i. 25% of the total principal amount of its outstanding long term debt; or

ii. 50% of the County's cash balance, excluding capital projects funds or accounts funded with bond proceeds or grants, measured as of the end of the fiscal year preceding the issuance of the variable rate debt; and

b. The County will annually include in its budget an interest rate assumption for any outstanding variable rate debt that takes market fluctuations affecting the rate of interest into consideration.

c. The Finance Director shall be responsible for monitoring the performance of the remarketing agent, if any, the name and ratings of any letter-of-credit banks or liquidity facility providers, the expiration date of any letter-of-credit or liquidity facility, and the amount of any on-going fees associated with the variable rate debt.

B. Short Term Debt

The County may issue short term debt by resolution of the Governing Body. Debt issued in a short-term mode shall be of one of the following types:

1. **Bond Anticipation Notes (BANs)** — BANs are short term obligations authorized to be issued under the General Bond Act and the School Bond Act that will be repaid by proceeds of a subsequent long-term bond issue. BANs will not be issued unless and until all steps prerequisite to the issuance of the anticipated long term bonds have been taken.
2. **Capital Outlay Notes (CONs)** - CONs are short term notes (less than 12 year maturities), authorized by the General Bond Act, secured by a pledge of the County's full faith and credit. CONs may be issued when the County wishes to finance capital projects over a relatively short period.

3. **Grant Anticipation Notes (GANs)** - GANs are short term notes, authorized by the General Bond Act, secured as to interest by a pledge of the County's full faith and credit and as to principal by a pledge of the proceeds of an anticipated grant from a state or federal agency. GANs may be issued when the County wishes to finance capital projects in anticipation of a grant from a state or federal agency. The principal amount of the GANs shall not exceed the amount of the anticipated grant.
4. **Tax Anticipation Notes (TANs)** - TANs are short term notes, authorized by the General Bond Act, secured by a pledge of taxes and other general fund revenues in the then current fiscal year of the County. TANs, if issued, will constitute direct obligations of the County backed by the full faith and credit of the County. All TANs will be paid in the same fiscal year in which they are issued.

The County may undertake interfund borrowings, in which amounts on deposit in one County fund are lent to another fund, in the form of any of the notes listed above. All such interfund borrowings shall be approved by the Governing Body and shall be preceded by receipt of the approval of the State Comptroller, as required for the issuance of notes under the General Bond Act.

Short-term debt may be structured as fixed rate or variable rate instruments. Unless the County expects that the interest on the short-term debt is to be paid from long-term bond proceeds (e.g. bond anticipation notes), the County will annually include in its budget an interest rate assumption for any outstanding variable rate debt that takes market fluctuations affecting the rate of interest into consideration. Given its short-term nature, there is no limitation on the amount of short-term debt that may be issued at variable rates.

C. Loans from Public Building Authorities

The County may enter into loan agreements with one or more public building authorities, pursuant to Sections 12-10-101 et seq., Tennessee Code Annotated, in lieu of issuing bonds or notes under the General Bond Act or the School Bond Act. The policies set forth herein for bonds issued under the General Bond Act or the School Bond Act shall be equally applicable to loan agreements entered into with a public building authority except that all loan agreements may be entered into pursuant to a negotiated sale. The County shall not enter into loan agreements with public building authorities in lieu of issuing its own debt, unless the Governing Body determines that the County cannot reasonably accomplish its financing objectives through the issuance of its own debt.

D. Contracts, Leases and Lease Purchase Agreements

Pursuant to Sections 7-51-901 et seq., the County may enter into, with any contracting party or parties, contracts, leases or lease-purchase agreements with respect to capital improvement property for terms not to exceed thirty (30) years

or the useful life of the subject capital improvement property, whichever is less. Payments made under such contracts, leases or lease-purchase agreements shall be subject to annual appropriation by the County. *(D. added 9/13/2012)*

Debt Management Practices

A. Structure

The Governing Body shall establish by resolution all terms and conditions relating to the issuance of debt.

1. Term

Any debt (including refunding debt) shall have a weighted average maturity not greater than the weighted average expected life of the assets financed by such debt. In addition, the final maturity of any bond debt should not be longer than the expected life of the longest lived asset financed thereby, and in no event more than 30 years from issuance.

2. Principal Amortization

Each bond issue shall be structured so that either (a) 20% of the principal of such issue will be amortized by the end of the tenth year following the fiscal year in which the bonds were issued, or (b) following the issuance of such bonds, 40% of the principal of all outstanding County bonds will be amortized by the end of the tenth year following the fiscal year in which the bonds were issued.

3. Capitalized Interest

Interest on a debt issue may be financed (capitalized) through a period permitted by federal law and the authorizing resolution of the Governing Body if it is determined that doing so is consistent with the financial objectives of the County.

4. Debt Service Structure

Debt issuance shall be planned to achieve, in conjunction with other outstanding County debt service, a debt service schedule that – over the long term – is approximately level or declining.

5. Call Provisions

The County will strive to issue all of its debt with a call feature occurring no later than the end of the tenth year after delivery of the bonds. In any event, call features should be structured to provide the maximum flexibility relative to cost. The County will avoid the sale of long-term

non-callable bonds absent careful evaluation by the Governing Body with respect to the value of the call option.

B. Refinancing Outstanding Debt

1. Purposes

Bonds will be considered for refunding when the refunding generates results in aggregate net present value savings to the County. In determining whether a refunding is advisable, the Governing Body shall take into account, among other factors, the level of savings, the call date and final maturity date of the refunded bonds, and projected interest rates relative to historical interest rate levels. The Finance Director shall have the responsibility to periodically analyze outstanding bond issues to determine whether bonds can be refunded for debt service savings.

The County may also consider refunding bonds if necessary due to a change in private/public use of a project that would cause a need to change the tax status of the bonds.

The County may also consider refunding bonds to restructure outstanding debt service; provided that the costs of such restructuring shall be presented to the Governing Body and the Governing Body must expressly determine by resolution that the restructuring is in the County's best interest.

2. Term of Refunding Issues

The Governing Body will refund bonds within the term of the originally issued debt, unless otherwise expressly approved by resolution of the Governing Body.

3. Escrow Structuring

The County shall utilize the least costly securities available in structuring refunding escrows; provided that the County may purchase U.S. Treasuries – State and Local Government Series if it is determined that the costs and risks attendant to the solicitation of open market securities outweigh any attendant benefits. With respect to purchases of open market securities, the County will take competitive bids on a selected portfolio of securities and will award to the lowest cost provider. The provider must guarantee the delivery of securities. Under no circumstances shall an underwriter, agent or financial advisor sell escrow securities to the County from its own account.

C. Methods of Sale

It shall be the policy of the County to sell all bonds issued for the purpose of financing public works projects or school construction projects through a competitive bid process. In accordance with General Bond Act and the School Bond Act, notes and refunding bonds may be sold through either a competitive bid process or through a negotiated sale.

- 1. **Competitive** — In a competitive sale, the County's bonds shall be awarded to the bidder providing the lowest true interest cost as long as the bid adheres in all material respects to the requirements set forth in the official notice of sale.

- 2. **Negotiated** — While the Governing Body prefers the use of a competitive process, the Governing Body recognizes some bonds are best sold through negotiation. In a negotiated sale, the underwriter(s) will be chosen prior to the sale and the interest rate and underwriter's fees will be negotiated prior to the sale. The factors to be considered for a negotiated sale include the following:
 - Volatility of market conditions
 - Size and complexity of the bond sale
 - Credit strength
 - In the case of a refunding, timing and interest rate sensitivity
 - Whether the bonds are structured in a manner that is not conducive to competitive sale (eg. variable rate bonds)

D. Private Placement

From time to time the Governing Body may elect to privately place its debt. Such placement shall only be considered if this method is demonstrated to result in a cost savings to the County relative to other methods of debt issuance.

E. Underwriter Selection (Negotiated Transaction)

- 1. **Selection Criteria** — The County shall select, or provide for the selection of, the underwriter(s) for a proposed negotiated sale. The selection criteria shall include but not be limited to the following:
 - Ability and experience in managing similar transactions;
 - Prior knowledge and experience with the County;
 - Capital adequacy;
 - Quality and experience of personnel assigned to the County's engagement;

- Financing ideas presented; and
 - Underwriting fees.
2. **Underwriter's Discount** — The County will evaluate the proposed underwriter's discount in comparison to other issues in the market. All fees will be determined prior to the sale date; a cap on expenses and underwriter's counsel, if any, will be established and communicated to all parties by the County.
 3. **Evaluation of Underwriter Performance** — The Finance Director will evaluate each bond sale after completion to assess the following: costs of issuance including the underwriter's compensation, and the pricing of the bonds in terms of the overall interest cost and on a maturity-by-maturity basis.

F. Credit Quality

The County's debt management activities will be conducted to maintain the highest credit ratings possible, consistent with County's financing and public policy objectives. The Finance Director will be responsible for maintaining relationships and communicating with the rating agencies that assign ratings to the County's debt. Full disclosure of operations and open lines of communication shall be maintained with the rating agencies. The Finance Director shall prepare and make presentations to the rating agencies, as needed, to assist credit analysts in making an informed decision.

G. Credit Enhancements

The County will consider the use of credit enhancements on a case-by-case basis, evaluating economic benefit versus the cost. Only when clearly demonstrable savings can be shown shall an enhancement be utilized. The County may consider each of the following enhancements as alternatives by evaluating the cost and benefit of such enhancements:

1. Bond Insurance

The County may purchase bond insurance when such purchase is deemed prudent and advantageous. The predominant determination shall be based on such insurance being less costly than the present value of the difference in the interest on insured bonds versus uninsured bonds. For competitive sales, the County may either purchase bond insurance or make the issue eligible for bond insurance and allow the purchaser of the bonds to determine whether bond insurance will be used, and to pay for such bond insurance.

2. **Letters of Credit**

The County may enter into a letter-of-credit (LOC) agreement when such an agreement is deemed prudent and advantageous. The County will prepare and distribute a request for qualifications to qualified banks or other qualified financial institutions which includes terms and conditions that are acceptable to the County.

3. **Liquidity**

For variable rate debt requiring liquidity facilities to protect against remarketing risk, the County will evaluate:

- Alternative forms of liquidity, including direct pay letters of credit, standby letters of credit, and line of credit, in order to balance the protection offered against the economic costs associated with each alternative;
- Diversification among liquidity providers, thereby limiting exposure to any individual liquidity provider;
- All cost components attendant to the liquidity facility, including commitment fees, standby fees, draw fees, and interest rates charged against liquidity draws; and
- A comparative analysis and evaluation of the cost of external liquidity providers compared to the requirements for self liquidity.

H. **Use of Structured Products**

No interest rate agreements or forward purchase agreements will be considered unless (1) a policy defining the use of such products is approved by the Governing Body before the transaction is considered, and (2) such policy and such agreements are adopted and entered into in accordance with the restrictions and limitations set forth in applicable law.

I. **Risk Assessment**

The County will evaluate each transaction to assess the types and amounts of risk associated with that transaction, considering all available means to mitigate those risks. The County will evaluate all proposed transactions for consistency with the objectives and constraints defined in this Policy. The following risks should be assessed before issuing debt:

1. **Change in Public/Private Use** — The change in the public/private use of a project that is funded by tax-exempt funds could potentially cause a bond issue to become taxable.
2. **Default Risk** — The risk that debt service payments cannot be made by the due date.
3. **Liquidity Risk** — The risk of having to pay a higher rate to the liquidity provider in the event of a failed remarketing.
4. **Interest Rate Risk** — The risk that interest rates will rise, on a sustained basis, above levels that would have been set if the issued had been fixed.
5. **Rollover Risk** — The risk of the inability to obtain a suitable liquidity facility at an acceptable price to replace a facility upon termination or expiration of a contract period.
6. **Credit Risk** — The risk that an issuer of debt securities or a borrower may default on his obligations by failing to repay principal and interest in a timely manner.
7. **Fee Risk** — The risk that on-going fees may increase beyond what is initially expected.

J. Continuing Disclosure

To the extent that any of the County's debt issues are subject to disclosure agreements required by U.S. Securities and Exchange Commission Rule 15c2-12 ("Rule 15c2-12"), the Finance Director will ensure that the County remains in compliance with such agreements. Specifically, the Finance Director will provide certain financial information and operating data by specified dates, and will provide notice of certain enumerated events with respect to the bonds, all as described in Rule 15c2-12.

K. Transparency

The County shall comply with the Tennessee Open Meetings Act, providing adequate public notice of meetings and specifying on the agenda when matters related to debt issuance will be considered. Additionally, in the interest of transparency, all costs (including interest, issuance, continuing, and one-time) shall be disclosed to the Governing Body and citizens in a timely manner. In order to comply with the requirements of the preceding sentence, an estimate of the costs described above will be presented to the Governing Body along with any resolution authorizing debt.

Within four weeks of closing on a debt transaction, the debt service schedule and the State Form CT-0253 shall be available at the office of the Finance Director for review by members of the Governing Body and the public.

L. Professional Services

Contracts for professional services related to debt shall be awarded on the basis of recognized competence and integrity, as required by Section 12-4-106, Tennessee Code Annotated. All professionals engaged to assist in the process of issuing debt shall be required to clearly disclose all compensation and consideration received related to services provided in the debt issuance process by the County. This includes "soft" costs or compensations in lieu of direct payments.

1. **Counsel** — The County will enter into an engagement letter agreement with each lawyer or law firm representing the County in a debt transaction. No engagement letter is required for any lawyer who serves as counsel to the County regarding County matters generally.
2. **Bond Counsel** — Bond counsel for each debt transaction is contracted by the County Mayor and serves to assist the County in such debt issue.
3. **Financial Advisor** — If the County chooses to engage a financial advisor for a debt transaction, the County shall enter into a written contract with the financial advisor on terms and conditions approved by the Finance Director. The financial advisor shall not be permitted to bid on or underwrite an issue for which they are or have been providing advisory services.
4. **Underwriter** — If there is an underwriter for a debt issue, the underwriter must clearly identify itself to the County in writing (e.g., in a response to a request for proposals or in promotional materials provided to the County) as an underwriter and not as a financial advisor from the earliest stages of its relationship with the County with respect to that issue. The underwriter must clarify its primary role as a purchaser of securities in an arm's-length commercial transaction and that it has financial and other interests that differ from those of the County. The underwriter in a publicly offered, negotiated sale shall be required to provide pricing information both as to interest rates and to takedown per maturity to the Finance Director in advance of the pricing of the debt.

M. Potential Conflicts of Interest

Professionals involved in a debt transaction hired or compensated by the County shall be required to disclose existing client and business relationships between and among the professionals to a transaction (including but not limited to financial advisor, swap advisor, bond counsel, swap counsel, trustee, paying agent, underwriter, counterparty,

and remarketing agent), as well as conduit issuers, sponsoring organizations and program administrators. This disclosure shall include that information reasonably sufficient to allow the County to appreciate the significance of the relationships.

Professionals who become involved in the debt transaction as a result of a bid submitted in a widely and publicly advertised competitive sale conducted using an industry standard, electronic bidding platform are not subject to this disclosure. No disclosure is required that would violate any rule or regulation of professional conduct.

Debt Administration

A. Planning for Sale

1. Prior to submitting a bond resolution for approval by the Governing Body, it shall first be considered by the Budget Committee of the Governing Body. The Finance Director will present to the members of the Budget Committee and the members of the Governing Body the purpose of the financing, the proposed structure of the financing, the proposed method of sale for the financing, members of the proposed financing team, and an estimate of all the costs associated with the financing, and
2. In the case of a proposed refunding, proposed use of credit enhancement, or proposed use of variable rate debt, the Finance Director will present the rationale for using the proposed debt structure, an estimate of the expected savings associated with the transaction (if applicable) and a discussion of the potential risks associated with the proposed structure, and
3. If required by Rule 15c2-12, the Finance Director, the bond counsel, financial advisor, if any, along with other members of the financing team will prepare a Preliminary Official Statement describing the transaction and the security for the debt that is fully compliant with all legal requirements.

B. Post Sale

1. The Finance Director will maintain for review by members of the Governing Body and the public a report, such as State Form CT-0253, describing the transaction and setting forth all the estimated costs associated with the transaction.
2. The Finance Director will obtain a closing memorandum with written instructions on transfer and flow of funds.
3. The Finance Director will establish guidelines and procedures for tracking the flow of all bond proceeds, as defined by the Internal Revenue Code,

over the life of bonds reporting to the IRS all arbitrage earnings associated with the financing and any tax liability that may be owed.

4. The Finance Director, the bond counsel, financial advisor, if any, along with other members of the financing team will prepare an Official Statement describing the transaction and the security for the debt that is fully compliant with all legal requirements.

C. Arbitrage

Compliance with arbitrage requirements on invested tax-exempt bond funds will be maintained. Proceeds that are to be used to finance construction expenditures are exempted from the filing requirements, provided that the proceeds are spent in accordance with requirements established by the IRS. The County will comply with all of its tax certificates for tax-exempt financings by monitoring the arbitrage earning on bond proceeds on an interim basis and by rebating all positive arbitrage when due, pursuant to Internal Revenue Code Section 148. The County currently contracts with an arbitrage consultant to prepare these calculations, when needed. The County will also retain all records relating to debt transactions for as long as the debt is outstanding, plus three years after the final redemption date of the transaction.

D. Private Activity

Compliance with private activity requirements with respect to tax exempt debt-financed facilities will be maintained. The Finance Director shall maintain a record of the allocation of debt proceeds to expenditures, and monitor the use of tax exempt debt-financed facilities to ensure that no impermissible private use occurs.

E. Investment of Proceeds

Any proceeds or other funds available for investment by the County must be invested pursuant to applicable State law.

Review of the Policy

The debt policy guidelines outlined herein are only intended to provide general direction regarding the future use and execution of debt. A violation of the Governing Body's debt policy shall in no way be interpreted as a violation of law and shall have no bearing on the validity of debt issued by the Governing Body. The Governing Body maintains the right to modify these guidelines (except to the extent these guidelines are mandated by applicable state law or regulation) and may make exceptions to any of them at any time to the extent that the execution of such debt achieves the Governing Body's goals. Any exceptions to these policies shall be expressly acknowledged in the resolution authorizing the pertinent debt issue. In the event of a

conflict between the terms of a debt resolution and this policy, the terms of the debt resolution shall control.

This policy will be periodically reviewed by the Finance Director. The Finance Director may at any time present recommendations for any amendments, deletions, additions, improvements or clarifications.

Adoption of the Policy

The Governing Body adopted this Policy on December 15, 2011 effective December 15, 2011. This Policy was revised on September 13, 2012 effective September 13, 2012 and November 14, 2013 effective November 14, 2013.

9880764.3

ACCEPTED BY COUNTY COMMISSION

County Mayor Ernest Burgess and the Rutherford County Commission were presented the Debt Service Fund Cash Flow and Debt Management Policy for the Three Star Program by Commissioner Will Jordan, Budget, Finance, and Investment Committee Chairman. The presentation was made at the full County Commission meeting of April 16, 2015.

ITEM J.2.K. PRESENTATION – STATE APPROVAL AND STATE FORM CT-0253 FOR ISSUANCE OF CAPITAL OUTLAY NOTES



STATE OF TENNESSEE
COMPTROLLER OF THE TREASURY
OFFICE OF STATE AND LOCAL FINANCE
SUITE 1600 JAMES K. POLK STATE OFFICE BUILDING
505 DEADERICK STREET
NASHVILLE, TENNESSEE 37243-1402
PHONE (615) 401-7872
FAX (615) 741-5986

RECEIVED

APR - 1 2015

March 27, 2015

The Honorable County Mayor
and County Commission of Rutherford County
Rutherford County Courthouse, Room 101
Public Square
Murfreesboro, TN 37130

Dear Mayor Burgess and Commissioners:

This letter should be included in the minutes of the next meeting of the County Commission with a copy provided to each commissioner.

This Office received a request from the Rutherford County (the "County") on March 26, 2015, for approval to issue interfund three-year capital outlay notes in an amount not to exceed \$5,000,000 to be known as the Interfund Capital Outlay Notes, Series 2015 (the "Notes").

Included with the request was a certified copy of an unnumbered Resolution adopted on March 12, 2015, authorizing the issuance of the Notes to finance the acquisition of property and the construction, renovation, and equipping of schools (the "Projects"). The proposed note form was included with the resolution. Please send a copy of the executed note form to us along with the completed Report on Debt Obligation within forty-five days of the issuance of the debt herein approved.

The County provided a copy of its debt management policy, and within forty-five (45) days of issuance of the debt approved in this letter, is required to submit a Report on Debt Obligation that indicates that this debt complies with its debt policy. If the County amends its policy, please submit the amended policy to this office.

Note Approval

This letter constitutes approval for the County to issue the Notes as an interfund loan from the General Debt Service Fund pursuant to T.C.A. §§ 9-21-604 and §9-21-408. Approval of the sale of the Notes is conditioned upon the County's compliance with all relevant provisions of Tennessee law.

This Office has relied upon the County's determination of the cost of the public works project.

The County is responsible for insuring compliance with Title 9 Chapter 21 Parts 1, 4, and 6 of the Tennessee Code Annotated, its debt management policy, and timely payment of outstanding note principal and interest in accordance with the note provisions.

This letter and the approval to issue debt do not address the compliance with federal tax regulations and should not be relied upon for that purpose. The County should discuss these issues with a tax attorney or bond counsel.

Letter to Rutherford County – CON Approval

This approval is valid for six months after the date of this letter. If the Notes have not been issued within that time, a new note resolution must be passed by the Governing Body and submitted to this Office for approval.

Periodic Principal Retirement Waiver

The City requested a waiver of principal retirement for three years until the debt is permanently financed with a longer term bond issue. This letter further constitutes approval of a principal retirement waiver for a period of three years after the date of issuance of the Notes.

Purpose, Terms, and Life

These Projects meets the definition for public works projects in T.C.A. § 9-21-105, and the County may issue notes under the authority of Title 9 Chapter 21 of the Tennessee Code Annotated to finance such Projects. The maturity of the Notes does not exceed the life of the proposed Project as attested by the local governing body. The submitted certified resolution and supporting documents appear to meet the requirements for the issuance of notes in Title 9 Chapter 21 Parts 1, 4, and 6 of the Tennessee Code Annotated. The maximum maturity for the Notes as authorized by the governing body is three years after the date of issuance.

Nonconforming Obligations

Notes issued contrary to Tennessee Code Annotated, Title 9, Chapter 21, Parts 4 and 6, or notes not properly extended are nonconforming obligations. The Comptroller has the option to levy a penalty for notes deemed nonconforming obligations.

Director's Approval Requirement

By issuing debt under the authority of Title 9 Chapter 21 of the Tennessee Code Annotated, the County has placed itself under the budget approval authority of the Director of the Office of State and Local Finance (the "Director") for the life of any outstanding debt. This authority requires you, as Chief Executive Officer, to submit to the Director the appropriation resolution for official budget approval within 15 days of adoption, with any necessary supporting documents that substantiate:

- the County's budget is balanced as required by state law,
- the County intends to pay all of its outstanding debt obligations, and
- the annual budget is prepared in a form consistent with accepted governmental standards and as approved by the Director.

This Office can require the County to provide any information or perform any audits necessary to ascertain that the County maintains a balanced budget and make payments on its outstanding debt obligations. If the government is unwilling to submit information to comply with the requirements of T.C.A. § 9-21-403, the approval to issue the Notes is rescinded.

Report on Debt Obligation

Enclosed is a Report on Debt Obligation (Form CT-0253). The Report on Debt Obligation must be filed with the governing body of the public entity issuing the Debt not later than forty-five (45) days following the issuance or execution of a debt obligation by or on behalf of any public entity, with a copy (including attachments, if any) filed with the Director of the Office of State and Local Finance by mail to the address

Page 2

Letter to Rutherford County – CON Approval

on this letter or by email to StateandLocalFinance.PublicDebtForm@cot.tn.gov. No public entity may enter into additional debt if it has failed to file the Report on Debt Obligation.

Please notify us if the County decides not to issue the Notes.

Sincerely,



Sandra Thompson
Director of State & Local Finance

Cc: Mr. Jim Arnette, Director of Local Government Audit, COT

Enclosure: Report on Debt Obligation (Form CT-0253)

UNITED STATES OF AMERICA
STATE OF TENNESSEE
COUNTY OF RUTHERFORD
OTHER CAPITAL PROJECTS FUND
INTERFUND CAPITAL OUTLAY NOTE, SERIES 2015

<u>DATED</u>	<u>INTEREST RATE</u>	<u>MATURITY</u>
04/06/2015	0%	04/06/2018

Registered Owner: GENERAL DEBT SERVICE FUND

Principal Sum: \$5,000,000.00

The Board of County Commissioners of Rutherford County, Tennessee (the “County”), does hereby acknowledge itself indebted and for value received hereby promises to pay from the Other Capital Projects Fund to the County’s General Debt Service Fund (the “Fund”), on the Maturity Date (specified above) (unless this Note shall have been duly called for prior redemption and payment of the redemption price shall have been duly made or provided for), the Principal Sum (specified above), together with interest at the rate specified above on April 6, 2018, by check, draft, warrant or inter-fund transfer to the Fund. Both principal of and interest on this Note are payable at the office of the County Trustee (the “Registration Agent”) of the County or a successor Registration Agent duly appointed by the Board of Commissioners of the County.

This Note is payable from unlimited ad valorem taxes on all taxable property located lying within the County. The full faith and credit of the County are irrevocably pledged for the prompt payment of principal of and interest on this Note.

This Note is subject to redemption prior to its stated maturity in whole or in part at any time at the option of the County upon payment of the principal amount of the Note together with the interest accrued thereon in the case of redemption.

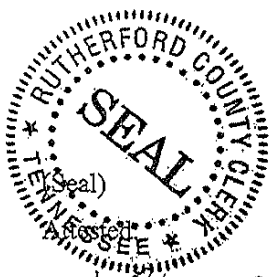
This Note is issued under the authority of Parts, I, IV and VI of Title 9, Chapter 21, Tennessee Code Annotated and a Resolution duly adopted by the Board of Commissioners of the County on the 12th day of March, 2015 (the “Resolution”) to finance the Projects (as defined in the Resolution) and pay expenses related thereto as authorized in the Resolution.

Tennessee Code Annotated Section 9-21-117 provides that this Note and interest thereon are exempt from taxation by the State of Tennessee or by any county, municipality or taxing district of the State, except for inheritance, transfer, and estate taxes and except as otherwise provided under the laws of the State of Tennessee.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Note exist, have happened and have been performed in due time, form and manner as required by the Constitution and the

laws of the State of Tennessee, and that the amount of this Note, together with all indebtedness of the County, does not exceed any constitutional or statutory limitation thereon, and that this Note is within every constitutional and statutory limitation.

IN WITNESS WHEREOF, the County has caused this Note to be executed in the name of the County by the manual signature of the County Mayor of the County and attested by the manual signature of the County Clerk of the County with the seal of the County affixed hereto.



Lisa Crowell
LISA CROWELL, County Clerk

Ernest G. Burgess
ERNEST G. BURGESS, County Mayor

Transferable and payable at the
office of:

County Trustee of Rutherford County, Tennessee
Rutherford County, Tennessee

Date of Authentication:

This Note is one of the issue of Notes issued pursuant to the Resolution hereinabove described.

COUNTY TRUSTEE OF RUTHERFORD COUNTY,
TENNESSEE

By: Thomas E. Batey
Thomas E. Batey, County Trustee

REPORT ON DEBT OBLIGATION
(Pursuant to Tennessee Code Annotated Section 9-21-151)

1. Public Entity: Name: <u>Rutherford County, Tennessee</u> Address: <u>1 Public Square, Suite 101</u> <u>Murfreesboro, TN 37130</u> Debt Issue Name: <u>2015 Interfund Capital Outlay Note, Fund 189</u> <small>If disclosing initially for a program, attach the form specified for updates, indicating the frequency required</small>																			
2. Face Amount: <u>\$ 5,000,000.00</u> Premium/Discount: <u>\$ 0.00</u>																			
3. Interest Cost: <u>0.0000</u> % <input checked="" type="checkbox"/> Tax-exempt <input type="checkbox"/> Taxable <input type="checkbox"/> TIC <input type="checkbox"/> NIC <input type="checkbox"/> Variable: Index _____ plus _____ basis points; or <input type="checkbox"/> Variable: Remarketing Agent _____ <input type="checkbox"/> Other: _____																			
4. Debt Obligation: <input type="checkbox"/> TRAN <input type="checkbox"/> RAN <input checked="" type="checkbox"/> CON <input type="checkbox"/> BAN <input type="checkbox"/> CRAN <input type="checkbox"/> GAN <input type="checkbox"/> Bond <input type="checkbox"/> Loan Agreement <input type="checkbox"/> Capital Lease <small>If any of the notes listed above are issued pursuant to Title 9, Chapter 21, enclose a copy of the executed note with the filing with the Office of State and Local Finance ("OSLF").</small>																			
5. Ratings: <input checked="" type="checkbox"/> Unrated Moody's _____ Standard & Poor's _____ Fitch _____																			
6. Purpose: <table border="1" style="width: 100%; border-collapse: collapse;"><thead><tr><th style="width: 40%;"></th><th style="width: 10%;"></th><th style="width: 50%; background-color: #f2f2f2;">BRIEF DESCRIPTION</th></tr></thead><tbody><tr><td><input type="checkbox"/> General Government</td><td>_____ %</td><td></td></tr><tr><td><input checked="" type="checkbox"/> Education</td><td><u>100.00</u> %</td><td><u>land acquisition; architect, engineering, construction, etc</u></td></tr><tr><td><input type="checkbox"/> Utilities</td><td>_____ %</td><td></td></tr><tr><td><input type="checkbox"/> Other</td><td>_____ %</td><td></td></tr><tr><td><input type="checkbox"/> Refunding/Renewal</td><td>_____ %</td><td></td></tr></tbody></table>				BRIEF DESCRIPTION	<input type="checkbox"/> General Government	_____ %		<input checked="" type="checkbox"/> Education	<u>100.00</u> %	<u>land acquisition; architect, engineering, construction, etc</u>	<input type="checkbox"/> Utilities	_____ %		<input type="checkbox"/> Other	_____ %		<input type="checkbox"/> Refunding/Renewal	_____ %	
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7. Security: <input checked="" type="checkbox"/> General Obligation <input type="checkbox"/> General Obligation + Revenue/Tax <input type="checkbox"/> Revenue <input type="checkbox"/> Tax Increment Financing (TIF) <input type="checkbox"/> Annual Appropriation (Capital Lease Only) <input type="checkbox"/> Other (Describe): _____																			
8. Type of Sale: <input type="checkbox"/> Competitive Public Sale <input checked="" type="checkbox"/> Interfund Loan <u>Debt Service Fund is the lending fund</u> <input type="checkbox"/> Negotiated Sale <input type="checkbox"/> Loan Program _____ <input type="checkbox"/> Informal Bid _____																			
9. Date: Dated Date: <u>04/06/2015</u> Issue/Closing Date: <u>04/07/2015</u>																			

REPORT ON DEBT OBLIGATION
(Pursuant to Tennessee Code Annotated Section 9-21-151)

10. Maturity Dates, Amounts and Interest Rates *:

Year	Amount	Interest Rate	Year	Amount	Interest Rate
2018	\$ 5,000,000.00	0.0000 %		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%

If more space is needed, attach an additional sheet.

If (1) the debt has a final maturity of 31 or more years from the date of Issuance, (2) principal repayment is delayed for two or more years, or (3) debt service payments are not level throughout the retirement period, then a cumulative repayment schedule (grouped in 5 year increments out to 30 years) including this and all other entity debt secured by the same source **MUST BE PREPARED AND ATTACHED**. For purposes of this form, debt secured by an ad valorem tax pledge and debt secured by a dual ad valorem tax and revenue pledge are secured by the same source. Also, debt secured by the same revenue stream, no matter what lien level, is considered secured by the same source.

* This section is not applicable to the Initial Report for a Borrowing Program.

11. Cost of Issuance and Professionals:

☒ No costs or professionals

	AMOUNT (Round to nearest \$)	FIRM NAME
Financial Advisor Fees	\$ 0	
Legal Fees	\$ 0	
Bond Counsel	\$ 0	
Issuer's Counsel	\$ 0	
Trustee's Counsel	\$ 0	
Bank Counsel	\$ 0	
Disclosure Counsel	\$ 0	
	\$ 0	
Paying Agent Fees	\$ 0	
Registrar Fees	\$ 0	
Trustee Fees	\$ 0	
Remarketing Agent Fees	\$ 0	
Liquidity Fees	\$ 0	
Rating Agency Fees	\$ 0	
Credit Enhancement Fees	\$ 0	
Bank Closing Costs	\$ 0	
Underwriter's Discount _____%		
Take Down	\$ 0	
Management Fee	\$ 0	
Risk Premium	\$ 0	
Underwriter's Counsel	\$ 0	
Other expenses	\$ 0	
Printing and Advertising Fees	\$ 0	
Issuer/Administrator Program Fees	\$ 0	
Real Estate Fees	\$ 0	
Sponsorship/Referral Fee	\$ 0	
Other Costs _____	\$ 0	
TOTAL COSTS	\$ 0	

REPORT ON DEBT OBLIGATION
(Pursuant to Tennessee Code Annotated Section 9-21-151)

12. Recurring Costs:

☒ No Recurring Costs

	AMOUNT (Basis points/%)	FIRM NAME (If different from #11)
Remarketing Agent		
Paying Agent / Registrar		
Trustee		
Liquidity / Credit Enhancement		
Escrow Agent		
Sponsorship / Program / Admin		
Other		

13. Disclosure Document / Official Statement:

☒ None Prepared

☐ EMMA link

☐ Copy attached

or

14. Continuing Disclosure Obligations:

Is there an existing continuing disclosure obligation related to the security for this debt?

☐ Yes

☒ No

Is there a continuing disclosure obligation agreement related to this debt?

☐ Yes

☒ No

If yes to either question, date that disclosure is due

Name and title of person responsible for compliance

15. Written Debt Management Policy:

Governing Body's approval date of the current version of the written debt management policy

04/17/2014

Is the debt obligation in compliance with and clearly authorized under the policy?

☒ Yes

☐ No

16. Written Derivative Management Policy:

☒ No derivative

Governing Body's approval date of the current version of the written derivative management policy

Date of Letter of Compliance for derivative

Is the derivative in compliance with and clearly authorized under the policy?

☐ Yes

☐ No

17. Submission of Report:

To the Governing Body:

on 04/16/2015

and presented at public meeting held on 04/16/2015

Copy to Director to OSLF:

on 04/17/2015

either by:

☐ Mail to:

505 Deaderick Street, Suite 1600

James K. Polk State Office Building

Nashville, TN 37243-1402

OR

☒ Email to:

StateAndLocalFinance.PublicDebtForm@cot.tn.gov

18. Signatures:

	AUTHORIZED REPRESENTATIVE	PREPARER
Name	Lisa A. Nolen	Lisa A. Nolen
Title	Finance Director	
Firm		
Email	lnolen@rutherfordcountyttn.gov	
Date	04/01/2015	

2015 Interfund Capital Outlay Note

YE	This Issue			Total Debt Outstanding		
	YEAR	Cumulative Principal	% Total	YEAR	Cumulative Principal	% Total
2015	1			1	27,180,000	7.7%
2020	5	5,000,000		5	166,395,000	46.9%
2025	10			10	271,555,000	76.6%
2030	15			15	341,450,000	96.3%
2035	20			20	354,730,000	100.0%
	25			25		
	30			30		

ACCEPTED BY COUNTY COMMISSION

County Mayor Ernest Burgess and the Rutherford County Commission were presented the State Approval and State Form CT-0253 for Issuance of Capital Outlay Notes. The presentation was made by Commissioner Will Jordan, Budget, Finance, and Investment Committee Chairman. The presentation was made at the full County Commission meeting of April 16, 2015.

**ITEM J.3.
HEALTH & EDUCATION COMMITTEE**

**ITEM J.3.A.
NO REPORT**

**ITEM J.4.
PROPERTY MANAGEMENT COMMITTEE**

**ITEM J.4.A.
NO REPORT**

**ITEM J.5.
PUBLIC SAFETY COMMITTEE**

**ITEM J.5.A.
NO REPORT**

**ITEM J.6.
PUBLIC WORKS & PLANNING COMMITTEE**

**ITEM J.6.A.
NO REPORT**

**ITEM J.7.
STEERING, LEGISLATIVE
& GOVERNMENTAL COMMITTEE**

**ITEM J.7.A.
NO REPORT**

**ITEM K.
OTHER BUSINESS**

Commissioner Will Jordan resigned as member of the Insurance Committee.

Commissioner Robert Peay announced a Kittrell Volunteer Fire Department Ham Breakfast will be held Saturday, April 18, from 6 – 10 A.M.

ADJOURNMENT

As there was no further business, Mr. Chairman Ernest G. Burgess adjourned the Rutherford County Board of Commissioners Legislative meeting at 8:41 P.M.

**ENTER: _____
CHAIRPERSON, ERNEST G. BURGESS**

**ATTEST: _____
COUNTY CLERK, LISA COWELL**

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ATTEST: Lisa Crowell
COUNTY CLERK, LISA COWELL